

STATUS & INSIGHT

KOREAN FILM INDUSTRY 2015



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I. OVERVIEW



I. Overview¹⁾

In 2015, the Korean film industry yielded a direct turnover of KRW 2.11 trillion, increasing 4.2% over the previous year to exceed KRW 2 trillion for the second consecutive year. The increase came from the sales growth in the box office and digital online markets.

Box office in 2015 set yet another record at KRW 1.72 trillion, growing 3.1% compared to 2014. Admissions increased by 1% and reached 217.29 million viewers, exceeding 200 million for the third consecutive year. Accordingly, average cinema admissions per capita²⁾ reached 4.22, the highest ratio in the world. Korean film admissions amounted to 112.93 million (52.0% of total admissions), an increase of 4.9% over 2014, while foreign film admissions reached 104.36 million (48.0% of total admissions), falling 2.8% from 2014.

The digital online market also experienced growth, increasing 12.7% from 2014 to reach KRW 334.9 billion. The IPTV market generated KRW 260.9 billion, up 15.7% to account for 78% of the digital online market, while the internet VOD market grew 16.7% over the previous year. Package sales that had grown slightly in 2014 thanks to <Frozen>, once again faced a downturn in 2015.

Korean film exports stood at USD 55.5 million in 2015, a decrease of 12% from the previous year. Exports of finished films reached USD 29.37 million, rising 11.3% from 2014 and reflecting a 62.1% increase in the incremental revenue (overage) of the exports. On the other hand, service exports dropped 29.8% compared to 2014, recording USD 26.13 million. It should be noted that service exports in 2014 increased significantly over 2013 due to the location production of Hollywood

blockbuster <Avengers: Age of Ultron>. Considering such facts, when the numbers are compared with 2013, service exports are still on the rise.

2015 was the year that Korean distributors started to truly advance in the international market. Advocating their 'One Source Multi Territory' strategy, CJ localized the Korean film <Miss Granny> in China with the title <20 Once Again> and <I Am Your Grandmother> in Vietnam, both of which were a success. NEW secured KRW 53.5 billion from China's Huace Film & TV to establish a Chinese joint venture named Huace & NEW in October 2015. Showbox also signed a contract for an exclusive partnership with China's Huayi Brothers, establishing Showbox China in May 2015. It also joined forces with Bloomhouse Productions and the financing entity Ivanhoe Films in America to co-produce at least 6 thriller or horror films in Korean over the next 5 years. A specialist in VFX, Dexter Studios also received an investment of USD 10 million both from China's Wanda Group and Legend Capital, a subsidiary of Lenovo, which added to the USD 1 million from DT Capital Partners, one of the top 5 venture capital firms in China. Together they have opened Dexter China in Shanghai to fully launch their business in China.

Meanwhile, Korean films achieved a -7.2% rate of return on investment in 2015.

1. Film industry turnover announced annually by the Korean Film Council is the sum of box office results from Korea Boxoffice Information System (KOBIS), digital online market revenue and total export amount (finished films and service exports).

2. According to IHS, a global industrial research institute, average annual cinema admissions per capita in 2014 reached 4.0 in Iceland, 3.9 in Singapore, 3.6 in the U.S., 3.3 in Australia and 3.1 in France.

<Table 1> Key statistics of the Korean film industry, 2006~2015

Year		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
admissions (10,000)	Total admissions	15,341	15,878	15,083	15,696	14,918	15,972	19,489	21,335	21,506	21,729
	% change	5.4%	3.5%	-5.0%	4.1%	-5.0%	7.1%	22.0%	9.5%	0.8%	1.0%
	Korean Film	9,791	7,939	6,355	7,641	6,940	8,287	11,461	12,729	10,770	11,293
	% change	14.6%	-18.9%	-20.0%	20.2%	-9.2%	19.4%	38.3%	11.1%	-15.4%	4.9%
	Market Share	63.8%	50.0%	42.1%	48.7%	46.5%	51.9%	58.8%	59.7%	50.1%	52.0%
	Foreign Film	5,550	7,939	8,728	8,055	7,978	7,685	8,028	8,606	10,736	10,436
	% change	-7.6%	43.0%	9.9%	-7.7%	-1.0%	-3.7%	4.5%	7.2%	24.8%	-2.8%
	Market Share	36.2%	50.0%	57.9%	51.3%	53.5%	48.1%	41.2%	40.3%	49.9%	48.0%
no. of Films	Korean Film	108	112	108	118	140	150	175	183	217	232
	Foreign Film	237	281	272	243	286	289	456	722	878	944
no. of Screens nationwide		1,880	1,975	2,004	2,055	2,003	1,974	2,081	2,184	2,281	2,424
admissions per capita		3.13	3.22	3.04	3.15	2.92	3.15	3.83	4.17	4.19	4.22
Return of Investment on Korean Film		-24.5%	-40.5%	-43.5%	-13.1%	-11.0%	-14.7%	13.3%	14.1%	0.3%	-7.2%
Film Industry Revenue (KRW 100 million)	Ticket Sales	9,257	9,918	9,794	10,941	11,684	12,358	14,551	15,513	16,641	17,154
	Digital Online Sales	3,900	2,750	2,224	888	1,109	1,709	2,158	2,676	2,971	3,349
	Overseas Exports (KRW 100 million)	268	267	230	155	462	382	414	651	664	628
	(USD 10,000)*	2,451	2,440	2,104	1,412	4,222	3,487	3,782	5,946	6,308	5,550
	Total	13,425	12,935	12,248	11,984	13,255	14,449	17,123	18,840	20,276	21,131

* Conversion rate of KRW for overseas export is set at USD 1 = KRW 1,131.49 (Average Market Rate of 2015)



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II. MAIN TOPICS



II. Main Topics

1. Box Office

1) Admissions and sales revenue³⁾

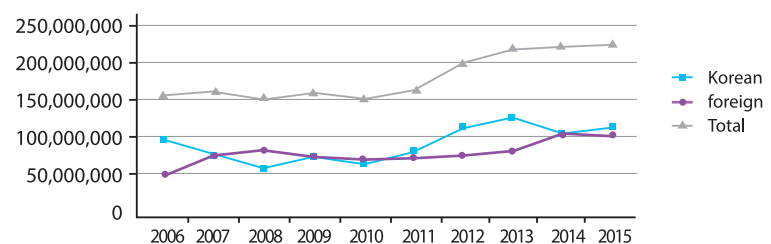
217.29 million tickets were sold in 2015, representing a 1% increase on the number of admissions recorded in 2014. The rising trend is slowing down since admissions exceeded 200 million in 2013, yet the record continues to be renewed every year. Korean film admissions stood at 112.93 million, an increase of 4.9% over 2014 to reach more than 100 million for the fourth consecutive year. Admissions for foreign films were 104.36 million, a 2.8% year-on-year decrease. Korean films represented 52%

of total admissions while foreign films were at 48%. Annual admissions per capita reached 4.22, the highest figure ever recorded. According to the global industrial research institute IHS, average annual cinema admissions per capita in 2014 were 4.0 in Iceland, 3.9 in Singapore, 3.6 in the U.S., 3.3 in Australia and 3.1 in France, showing that Korea has the highest level of average annual cinema admissions per capita in the world.

<Table 2> Admissions, market shares and admissions per capita for Korean and foreign films, 2006~2015

Year		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Ticket Sales (100 million)	Total	9,257	9,918	9,794	10,941	11,684	12,358	14,551	15,513	16,641	17,154
	% change	3.1%	7.1%	-1.3%	11.7%	6.8%	5.8%	17.8%	6.6%	7.3%	3.1%
	Korean Film	5,917	4,940	4,126	5,318	5,125	6,137	8,361	9,099	8,206	8,796
	% change	12.1%	-16.5%	-16.5	28.9%	-3.6%	19.8%	36.2%	8.8%	-9.8%	7.2%
	Foreign Film	3,340	4,978	5,668	5,623	6,559	6,221	6,190	6,414	8,435	8,358
	% change	-9.8%	49.0%	13.9%	-0.8%	16.7%	-5.1%	-0.5%	3.6%	31.5%	-0.9%
Admissions (10,000)	Total	15,341	15,878	15,083	15,696	14,918	15,972	19,489	21,335	21,506	21,729
	% change	5.4%	3.5%	-5.0%	4.1%	-5.0%	7.1%	22.0%	9.5%	0.8%	1.0%
	Korean Film	9,791	7,939	6,355	7,641	6,940	8,287	11,461	12,729	10,770	11,293
	% change	14.6%	-18.9%	-20.0%	20.2%	-9.2%	19.4%	38.3%	11.1%	-15.4%	4.9%
	Market Share	63.8%	50.0%	42.1%	48.7%	46.5%	51.9%	58.8%	59.7%	50.1%	52.0%
	Foreign film	5,550	7,939	8,728	8,055	7,978	7,685	8,028	8,606	10,736	10,436
	% change	-7.6%	43.0%	9.9%	-7.7%	-1.0%	-3.7%	4.5%	7.2%	24.8%	-2.8%
	Market Share	36.2%	50.0%	57.9%	51.3%	53.5%	48.1%	41.2%	40.3%	49.9%	48.0%
Admissions per capita		3.13	3.22	3.04	3.15	2.92	3.15	3.83	4.17	4.19	4.22

<Figure 1> Admission trends of Korean and foreign films in 2006~2015



3. Among the statistics on theater admissions and sales revenue presented in this annual report, the admissions and sales revenue data shown in <Table1>, <Table2>, <Table3>, <Table4>, <Table5>, <Table6> and <Figure1> include admissions and sales revenue earned through re-release, special screenings and film festival screenings in addition to first-run releases. Total admissions (217.23 million), total revenue (KRW 1.72 trillion) and the Korean film market share (52%) are all based on this data. Other statistics and tables categorized by projects, distributors and countries of origin are all solely based on first-run showing results, excluding admissions and sales revenue from re-releases, special screenings and film festival screenings. Therefore it should be noted that there are some discrepancies between the two sets of data.

Annual theater admissions in the 17 regions across the country exhibit that Seoul had the highest number of admissions with 51.2 million or 27.2% of nationwide admissions. It was followed by Gyeonggi-do with 49.25 million and Busan came in third with 16.91 million. Meanwhile, Seoul ranked top in the regional admissions

per capita with 5.9 annual visits. Gwangju was next with 5.57 visits. Daejeon and Daegu followed behind them.

Box office for 2015 was KRW 1.72 trillion, up 3.1% on 2014. Korean films grossed KRW 879.6 million, a 7.2% rise, while foreign film box office

earnings decreased 0.9% to KRW 835.8 million. The box office rate of increase was higher compared to the admissions increase rate, most likely due to the rise of average ticket prices due to the flexible price policy implemented by multiplex theaters.

<Table 3> Admissions, box office and admissions per capita by area, 2015

Area	Admissions	Admissions percentage	Box office (KRW)	Market Share	Average Ticket Price (KRW)	Population	Admissions per capita
Seoul	59,120,371	27.2%	486,334,938,965	28.4%	8,226	10,022,181	5.90
Gyeonggi-do	49,252,987	22.7%	388,949,730,799	22.7%	7,897	12,522,606	3.93
Busan	16,907,528	7.8%	132,755,756,697	7.7%	7,852	3,513,777	4.81
Daegu	12,403,543	5.7%	97,150,914,900	5.7%	7,833	2,487,829	4.99
Gyeongsangnam-do	11,193,777	5.2%	86,891,155,118	5.1%	7,762	3,364,702	3.33
Incheon	10,634,576	4.9%	84,916,296,500	5.0%	7,985	2,925,815	3.63
Gwangju	8,194,924	3.8%	59,732,064,700	3.5%	7,289	1,472,199	5.57
Daejeon	7,856,727	3.6%	61,133,123,400	3.6%	7,781	1,518,775	5.17
Jeollabuk-do	6,680,556	3.1%	50,113,895,099	2.9%	7,501	1,869,711	3.57
Gyeongsangbuk-do	6,347,384	2.9%	49,600,886,800	2.9%	7,814	2,702,826	2.35
Chungcheongnam-do	6,805,497	3.1%	51,752,068,500	3.0%	7,604	2,077,649	3.28
Chungcheongbuk-do	5,695,693	2.6%	42,781,844,500	2.5%	7,511	1,583,952	3.60
Gangwon-do	4,972,165	2.3%	38,765,065,100	2.3%	7,796	1,549,507	3.21
Ulsan	4,556,196	2.1%	37,971,123,900	2.2%	8,334	1,173,534	3.88
Jeollanam-do	4,109,176	1.9%	27,723,561,300	1.6%	6,747	1,908,996	2.15
Jeju-do	2,174,212	1.0%	16,117,365,300	0.9%	7,413	624,395	3.48
Sejong	383,507	0.2%	2,731,368,200	0.2%	7,122	210,884	1.82
Total	217,288,819	100.0%	1,715,421,159,778	100.0%	7,895	51,529,338	4.22

<Table 4> Average ticket price by year, 2006~2015

year	admissions (10,000)	Box Office (KRW 100 million)	average ticket price (KRW)
2006	15,341	9,256	6,034
2007	15,877	9,918	6,247
2008	15,083	9,794	6,494
2009	15,696	10,940	6,970
2010	14,681	11,514	7,834
2011	15,972	12,362	7,737
2012	19,489	14,551	7,466
2013	21,335	15,513	7,271
2014	21,506	16,641	7,738
2015	21,729	17,154	7,895

2) Box office by month

During the first half of 2015, box office was dominated by foreign films until Korean films took over in the summer season. <Assassination> (released July 22) and <Veteran> (released August 5) came out in the high summer season of 2015 and sold 12.7 million and 13.41 million tickets, respectively, reaching great levels of success. A similar trend was observed in the 2014 high summer season with the consecutive box office successes of <Roaring Currents> (released July 30, 17.61 million viewers) and <The Pirates> (released August 6, 8.67 million viewers). In addition, similar to the way <Ode to My Father> (December 17), which was released at the end of 2014, demonstrated strong results into the new year by selling 14.26 million tickets (including 5.35 million tickets from 2014), blockbusters were released in the 2015 yearend season including <The Himalayas> (December 16) and <The Tiger> (December 16), although their results varied.

Of the top 10 performing films at the 2015 box office, <Kingsman: The Secret Service> was released in the lunar new year holidays, while <Veteran>, <Assassination> and <Mission: Impossible - Rogue Nation> were released in the summer, <The Throne> in Chuseok, and <Ode to My Father> during the yearend holidays, all

screened during the traditional high seasons. On the other hand, <Avengers: Age of Ultron>, <Jurassic World>, <Northern Limit Line> and <Inside Men> were four films released in the low seasons of April, June and November.

In early 2015, <Ode to My Father> released in the previous year, continued to top the charts with 7.21 million tickets sold in January alone. The Korean films <Love Forecast> and <Gangnam Blues> each sold 1.89 million and 2.19 million tickets while the foreign film <Taken 3> and American animation <Big Hero 6> had 2.8 million viewers each.

Major contestants during the Lunar New Year season were the Korean films <Detective K: Secret of the Lost Island> and <C'est Si Bon>, and <Kingsman: The Secret Service> from Hollywood. Produced as a series, quite uncommon in the Korean market, <Detective K: Secret of the Lost Island> premiered on February 11 during the week before the Lunar New Year holiday season and went on to sell 3.87 million tickets, while <Kingsman: The Secret Service> sold 6.13 million seats, ranking as the most successful foreign film of all time with a restricted rating.

<Table 5> Monthly, quarterly and half-yearly market share trends of Korean and foreign films, 2015

Category	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Korean film admissions	14,019,496	8,048,675	3,899,544	3,255,669	5,560,234	5,646,828	11,234,646	21,088,695	11,274,170	6,397,109	10,414,713	12,092,484	112,932,263
Monthly market share	62.4%	48.3%	34.4%	25.6%	31.5%	39.8%	47.9%	68.2%	60.2%	42.9%	68.2%	63.8%	52.0%
Quarterly market share	51.4%			32.4%			59.7%			58.8%			
Half-yearly marketshare	42.5%						59.3%						
Foreign film admissions	8,464,595	8,617,498	7,423,563	9,465,970	12,110,506	8,555,129	12,196,850	9,811,700	7,457,817	8,528,868	4,860,524	6,863,536	104,356,556
Monthly marketshare	37.6%	51.7%	65.6%	74.4%	68.5%	60.2%	52.1%	31.8%	39.8%	57.1%	31.8%	36.2%	
Quarterly market share	48.6%			67.6%			40.3%			41.2%			48.0%
Half-yearly market share	57.5%						40.7%						
Total	22,484,091	16,666,173	11,323,107	12,721,639	17,670,740	14,201,957	23,431,496	30,900,395	18,731,987	14,925,977	15,275,237	18,956,020	217,288,819

In the low season, from March through June, Hollywood films traditionally perform better than Korean releases. During this season in 2015 the biggest hit was <Avengers: Age of Ultron>. It drew a large amount of attention even before its release as the previous instalment <The Avengers> from 2012 reached 7.07 million admissions and, most importantly, the new film was partly shot in Korea. A total of 10.49 million viewers went to theaters to see the movie to crown it as the best performing foreign film in 2015, and the second best performing foreign film in history.

As usual, in March and June Hollywood franchise titles including <Mad Max: Fury Road> (3.84 million viewers, released May 14), <Jurassic World> (5.55 million viewers, released June 11), and <Furious 7> (3.25 million viewers, released April 1) performed well while the diversity film <Whiplash> (released March 12) sold 1.59 million tickets. Korean films released in the same period with high

grosses included <Twenty> (3.04 million viewers, released March 25), <Northern Limit Line> (6.04 million viewers, released June 24), and the diversity film <Coin Locker Girl> (1.47 million viewers, released April 29).

In early July, when the summer season started, Hollywood films <Terminator Genisys> (3.24 million viewers, released July 2) and <Inside Out> (4.97 million viewers, released July 9), followed by <Mission: Impossible - Rogue Nation> (6.13 million viewers, released July 30) were popular and seemed to have gained the upper hand in the summer market. Soon after, the two Korean films <Assassination> (12.71 million viewers) released on July 22 and <Veteran> (13.41 million viewers) released on August 5, both managed to sell more than 10 million tickets. Other major Korean films released in this period included <Wonderful Nightmare> (0.99 million viewers, released August 13), <Memories of the Sword> (0.43 million viewers, released August 13) and <The Beauty Inside> (2.05 mil-

lion viewers, released August 20).

The biggest hit during the Chuseok season was <The Throne> (6.25 million viewers), released on September 16. Foreign films that performed well during the season included <Ant-Man> (2.84 million viewers, released September 3), <Maze Runner: The Scorch Trials> (2.74 million viewers, released September 16) and <The Intern> (3.61 million viewers, released September 24), in addition to the Korean film <The Accidental Detective> (2.63 million viewers, released September 24).

Hollywood films were the strongest players in the post-Chuseok off-season months of October and November. <The Martian> (4.88 million viewers, released October 8) in October, and two Korean films, <The Priests> (5.44 million viewers, released November 5) and <Inside Men> (7.21 million viewers including ticket sales for <Inside Men: The Original>, released November 19), were the most popular releases.

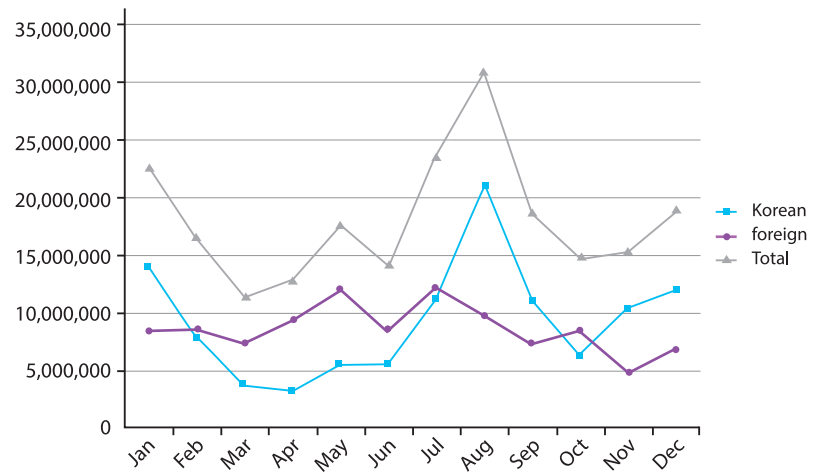
In the yearend holiday season, <The

<Table 6> Monthly admissions by country of origin, 2015

Month	Korean				Foreign				Total		
	No. of Films Released	No. Films of Screened	Admissions	Market Share	No. of Films Released	No. Films of Screened	Admissions	Market Share	No. of Films Released	No. Films of Screened	Admissions
2015-01	13	82	14,019,496	62.4%	67	210	8,464,595	37.6%	80	292	22,484,091
2015-02	10	85	8,048,675	48.3%	64	208	8,617,498	51.7%	74	293	16,666,173
2015-03	14	97	3,899,544	34.4%	59	234	7,423,563	65.6%	73	331	11,323,107
2015-04	16	98	3,255,669	25.6%	74	246	9,465,970	74.4%	90	344	12,721,639
2015-05	15	102	5,560,234	31.5%	70	237	12,110,506	68.5%	85	339	17,670,740
2015-06	16	90	5,646,828	39.8%	64	184	8,555,129	60.2%	80	274	14,201,957
2015-07	19	78	11,234,646	47.9%	100	236	12,196,850	52.1%	119	314	23,431,496
2015-08	20	80	21,088,695	68.2%	82	214	9,811,700	31.8%	102	294	30,900,395
2015-09	32	116	11,274,170	60.2%	99	241	7,457,817	39.8%	131	357	18,731,987
2015-10	27	153	6,397,109	42.9%	84	307	8,528,868	57.1%	111	460	14,925,977
2015-11	24	150	10,414,713	68.2%	80	273	4,860,524	31.8%	104	423	15,275,237
2015-12	26	115	12,092,484	63.8%	101	303	6,863,536	36.2%	127	418	18,956,020
Total	232	1,246	112,932,263	52.0%	944	2,893	104,356,556	48.0%	1,176	4,139	217,288,819

Himalayas> (released December 16) dominated the charts by selling 7.47 million tickets up until January 18, 2016. The Korean blockbuster <The Tiger> (released December 16), released during the same period, only sold 1.58 million tickets while <Star Wars: The Force Awakens>, which ranked as the highest grossing film ever in North America merely attracted 2.8 million viewers.

<Figure 2> Monthly admissions by country of origin, 2015



<Table 7> Box office results for the Top 20 films released in Korea, 2015

Rank	Title	Release date	Rating	Country of Origin	No. of Screens Nationwide	Sales revenue Nationwide	Admissions Nationwide	Distributor
1	Veteran	2015-08-05	15+	Korea	1,064	13,414,009	105,168,155,250	CJ E&M Corp.
2	Assassination	2015-07-22	15+	Korea	1,519	12,705,700	98,463,132,781	Showbox Corp.
3	Avengers: Age of Ultron	2015-04-23	12+	US	1,843	10,494,499	88,582,586,366	The Walt Disney Company Korea Ltd.
4	Ode to My Father	2014-12-17	12+	Korea	966	8,911,437	69,823,893,034	CJ E&M Corp.
5	Inside Men	2015-11-19	18+	Korea	1,075	7,213,317	57,681,581,872	Showbox Corp.
6	The Throne	2015-09-16	12+	Korea	1,210	6,246,851	48,842,912,501	Showbox Corp.
7	Kingsman: The Secret Service	2015-02-11	18+	US	706	6,129,681	50,369,009,795	20th Century Fox Korea
8	Mission: Impossible - Rogue Nation	2015-07-30	15+	US	1,202	6,126,488	48,547,353,607	Lotte Shopping Lotte Entertainment Ltd.
9	Northern Limit Line	2015-06-24	12+	Korea	1,013	6,043,784	45,563,228,330	Next Entertainment World Co., Ltd (NEW)
10	Jurassic World	2015-06-11	12+	US	1,290	5,546,792	47,800,698,826	Universal Pictures International Korea Ltd.
11	The Priests	2015-11-05	15+	Korea	1,088	5,442,144	42,405,362,092	CJ E&M Corp.
12	The Himalayas	2015-12-16	12+	Korea	1,009	5,128,397	39,461,896,048	CJ E&M Corp.
13	Inside Out	2015-07-09	All	US	777	4,969,735	38,024,694,936	The Walt Disney Company Korea Ltd.
14	The Martian	2015-10-08	12+	US	1,132	4,880,800	39,663,145,295	20th Century Fox Korea
15	Detective K: Secret of the Lost Island	2015-02-11	12+	Korea	811	3,872,015	30,456,879,428	Showbox Corp.
16	Mad Max: Fury Road	2015-05-14	15+	US	799	3,842,441	32,906,364,462	Warner Bros., Korea
17	The Intern	2015-09-24	12+	US	496	3,610,564	28,517,727,148	Warner Bros., Korea
18	Furious Seven	2015-04-01	15+	US	983	3,247,955	26,454,098,694	Universal Pictures International Korea Ltd.
19	Terminator Genisys	2015-07-02	15+	US	1,113	3,240,370	26,556,715,129	Lotte Shopping Lotte Entertainment Ltd.
20	Twenty	2015-03-25	15+	Korea	926	3,044,134	23,558,988,686	Next Entertainment World Co., Ltd (NEW)

※ Number of screens = maximum number of screens in the first week of the film's release

※ Admissions and box office for <Inside Men: The Original> is reflected in the data for <Inside Men>.

<Table 8> Box office results for the Top 10 Korean films, 2015

Rank	Title	Director	Release Date	Rating	No. of Screens	Sales Revenue (KRW)	Admissions	Produced by	Distributed by
1	Veteran	RYOO Seung-wan	2015-08-05	15+	1,064	105,168,155,250	13,414,009	Filmmaker R & K	CJ E&M Corp.
2	Assassination	CHOI Dong-hoon	2015-07-22	15+	1,519	98,463,132,781	12,705,700	Caper Film	Showbox Corp.
3	Ode to My Father	YOUN JK	2014-12-17	12+	966	69,823,893,034	8,911,437	JK Film, CJ E&M Corp.	CJ E&M Corp.
4	Inside Men	WOO Min-ho	2015-11-19	18+	1,075	57,681,581,872	7,213,317	Inside Men LLC. Production	Showbox Corp.
5	The Throne	LEE Joon-ik	2015-09-16	12+	1,210	48,842,912,501	6,246,851	Tiger Pictures Inc.	Showbox Corp.
6	Northern Limit Line	KIM Hak-soon	2015-06-24	12+	1,013	45,563,228,330	6,043,784	Rosetta Cinema	Next Entertainment World Co., Ltd (NEW)
7	The Priests	JANG Jae-hyun	2015-11-05	15+	1,088	42,405,362,092	5,442,144	ZIP Cinema	CJ E&M Corp.
8	The Himalayas	LEE Seok-hoon	2015-12-16	12+	1,009	39,461,896,048	5,128,397	JK Film	CJ E&M Corp.
9	Detective K: Secret of the Lost Island	KIM Sok-yun	2015-02-11	12+	811	30,456,879,428	3,872,015	Generation Blue Films	Showbox Corp.
10	Twenty	LEE Byoung-heon	2015-03-25	15+	926	23,558,988,686	3,044,134	M Tree Pictures, iHQ, Inc.	Next Entertainment World Co., Ltd (NEW)

<Table 9> Box office results for the Top 10 foreign films, 2015

Rank	Title	Release Date	Sales Revenue (KRW)	Admissions	Country of Origin	No. of Screens	Distributed by
1	Avengers: Age of Ultron	2015-04-23	88,582,586,366	10,494,499	US	1,843	The Walt Disney Company Korea Ltd.
2	Kingsman: The Secret Service	2015-02-11	50,369,009,795	6,129,681	US	706	20th Century Fox Korea
3	Mission: Impossible - Rogue Nation	2015-07-30	48,547,353,607	6,126,488	US	1,202	Lotte Shopping Lotte Entertainment Ltd.
4	Jurassic World	2015-06-11	47,800,698,826	5,546,792	US	1,290	Universal Pictures International Korea Ltd.
5	Inside Out	2015-07-09	38,024,694,936	4,969,735	US	777	The Walt Disney Company Korea Ltd.
6	The Martian	2015-10-08	39,663,145,295	4,880,800	US	1,132	20th Century Fox Korea
7	Mad Max: Fury Road	2015-05-14	32,906,364,462	3,842,441	US	799	Warner Bros., Korea
8	The Intern	2015-09-24	28,517,727,148	3,610,564	US	496	Warner Bros., Korea
9	Furious Seven	2015-04-01	26,454,098,694	3,247,955	US	983	Universal Pictures International Korea Ltd.
10	Terminator Genisys	2015-07-02	26,556,715,129	3,240,370	US	1,113	Lotte Shopping Lotte Entertainment Ltd.

3) Admissions by number of films produced, imported, released and film ratings

A total of 1,176 films were released in 2015, increasing 7.4% from the 1095 films released in 2014. 232 of them were Korean films and 944 foreign. 269 Korean films were produced and 1,252 foreign films were imported, demonstrating that both numbers were on the rise. The number of films produced, imported and released is growing each year because whether the film is released in theaters affects

how the price is set for the content. It also has influence over PR activities in the online cinema platform, notably IPTV which has recently emerged as a major market. Therefore more films are choosing theater releases as a formality.

In 2015 the number of commercial Korean films⁴⁾ released on less than 20 screens, presumably targeting the digital online market, was 68, 51.1%

more than the 45 films in 2014. 553 foreign commercial films were released on less than 20 screens, also up 18.1% from 468 films in 2014. In the case of Korean films, 95.6% (65 films) of the films shown on less than 20 screens were rated 18 and above, showing a high concentration of adult films. 73.8% (409 films) of the foreign films had the same rating.

4. Excludes films recognized as art or independent films and categorized as diversity films by the Korean Film Council.
Above number of films produced and imported by ratings only includes those rated by the Korea Media Rating Board in 2015 with a running time of 40

Of the total Korean film admissions in 2015, 1.1% of the viewed films were rated for all audiences, 27.9% were rated 12 and above, 55.4% 15 and above, and 15.6% were 18 and above. For foreign films, the numbers were 19.1% for all audiences, 39.8% for 12 and above, 31.7% for 15 and above and 9.4% for 18 and above, showing

that films rated for all and 12 and above account for almost 60% of total foreign film admissions.

The admissions share of Korean and foreign films by ratings shows that 94.6% of the films rated for all, and 58.6% of the films rated for 12 and above were foreign films.

<Table 10> Number of Korean film productions and foreign films imported and released in 2015 ⁵⁾

Rating	Korean Film		Foreign Film		Total	
	No. of films produced	No. of films released	No. of films imported	No. of films released	No. of films produced/imported	No. of films released
All	35	26	102	88	137	114
12+	34	32	171	133	205	165
15+	63	52	298	226	361	278
18+	137	122	678	497	815	619
Restricted	0	0	3	0	3	0
Total	269	232	1,252	944	1,521	1,176

<Table 11> Number of releases, admissions and sales revenue of Korean films by ratings, 2015

Rating	No. of films released	Percentage of films released	Admissions	Admissions share	Sales revenue (KRW)	Sales revenue share
All	26	11.2%	1,089,190	1.1%	8,063,808,758	1.0%
12+	32	13.8%	28,382,978	27.9%	218,565,420,464	27.6%
15+	52	22.4%	56,346,674	55.4%	438,264,131,426	55.3%
18+	122	52.6%	15,843,086	15.6%	126,998,992,663	16.0%
Total	232	100.0%	101,661,928	100.0%	791,892,353,311	100.0%

<Table 12> Number of releases, admissions and sales revenue of foreign films by ratings, 2015

Rating	No. of films released	Percentage of films released	Admissions	Admissions share	Sales revenue (KRW)	Sales revenue share
All	88	9.3%	19,234,781	19.1%	144,105,831,566	17.8%
12+	133	14.1%	40,117,216	39.8%	332,262,615,730	41.0%
15+	226	23.9%	31,967,811	31.7%	256,200,766,727	31.6%
18+	497	52.6%	9,474,732	9.4%	77,072,096,853	9.5%
Total	944	100.0%	100,794,540	100.0%	809,641,310,876	100.0%

<Table 13> Number of releases, admissions and sales revenue of all films by ratings, 2015

Rating	No. of films released	Percentage of films released	Admissions	Admissions share	Sales revenue (KRW)	Sales revenue share
All	114	9.7%	20,323,971	10.0%	152,169,640,324	9.5%
12+	165	14.0%	68,500,194	33.8%	550,828,036,194	34.4%
15+	278	23.6%	88,314,485	43.6%	694,464,898,153	43.4%
18+	619	52.6%	25,317,818	12.5%	204,071,089,516	12.7%
Total	1,176	100.0%	202,456,468	100.0%	1,601,533,664,187	100.0%

5. Above number of films produced and imported by ratings only includes those rated by the Korea Media Rating Board in 2015 with a running time of 40 minutes or more, and excludes all accounts of reclassification due to reasons such as change of contents as well as ratings on 3D, dubbing, director's cut and unabridged versions.

4) Admissions by country of origin

The 2015 admissions share of Korean films grew slightly from the previous year to 52.2%⁶⁾, with more reaching more than 100 million viewers for the fourth consecutive year and securing the 50% market share majority. The admissions share of American films was 42.5%, falling 2.8% from 2014 while the share of films from countries other than Korea and the US was 5.3%, increasing slightly (0.8%) on 2014. However, such slight growth in the share of films from countries other than Korea and the US is most likely driven by the success of British films <Spectre> (1.82 million viewers) and <The

Imitation Game> (1.74 million viewers). Even so, because the two films are co-produced with the US, it is difficult to categorize them as purely British⁷⁾.

Other than the two films mentioned above, the highest grossing film from countries other than Korea and the US was <Yo-Kai Watch Movie: It's the Secret of Birth, Meow!> from Japan, selling 550,000 tickets. It was followed by the animated films <Stand by Me Doraemon> (500,000 viewers) and <Detective Conan: Sunflowers of Inferno> (470,000 viewers) from Japan, and <The Little Prince> (430,000 viewers) from France.

<Table 14> Admissions share of Korean and foreign films by ratings, 2015

Ratings	Korean Film		Foreign Film		Total
	Admission	Admissions share	Admissions	Admissions share	Admissions
All	1,089,190	5.4%	19,234,781	94.6%	20,323,971
12+	28,382,978	41.4%	40,117,216	58.6%	68,500,194
15+	56,346,674	63.8%	31,967,811	36.2%	88,314,485
18+	15,843,086	62.6%	9,474,732	37.4%	25,317,818
Total	101,661,928	50.2%	100,794,540	49.8%	202,456,468

<Table 15> Share by country of origin, 2015

Country of origin		Category	No. of films	Sales revenue nationwide (KRW 1 million)	Revenue share	Admissions	Admissions share
Korea		Screened	286	878,839	51.5%	112,749,386	52.2%
		Released	232	791,892	49.4%	101,661,928	50.2%
US	US direct distribution	Screened	57	396,037	23.2%	48,804,597	22.6%
		Released	48	391,382	24.4%	48,285,373	23.8%
	US import	Screened	272	345,481	20.2%	42,897,768	19.9%
		Released	260	333,811	20.8%	41,356,711	20.4%
	Subtotal	Screened	329	741,518	43.5%	91,702,365	42.5%
		Released	308	725,193	45.3%	89,642,084	44.3%
China		Screened	40	1,859	0.1%	259,181	0.1%
		Released	38	1,852	0.1%	258,256	0.1%
Europe		Screened	202	53,551	3.1%	6,951,861	3.2%
		Released	184	52,083	3.3%	6,751,678	3.3%
Japan		Screened	362	28,922	1.7%	3,937,477	1.8%
		Released	361	28,922	1.8%	3,937,400	1.9%
Others		Screened	56	1,787	0.1%	229,125	0.1%
		Released	53	1,593	0.1%	205,122	0.1%
Total		Screened	1,275	1,706,476	100%	215,829,395	100%
		Released	1,176	1,601,534	100%	202,456,468	100%

6. This data only pertains to the screening result (theater release + paid preview) excluding all admissions and sales revenue resulting from re-release, special screenings and film festival screenings and differ from the admission percentages shown in <Table 1>, <Table 5> and <Table 6>.

7. Country of origin registered in KOBIS is based on the rating classification by the Korea Media Rating Board and both films were listed as British films when classified.

5) Admissions by distributor

The distributor with the highest admissions share of Korean and foreign films combined, as well as the highest share of Korean films, was CJ E&M in 2015. The distributor with the highest admissions share of foreign films was The Walt Disney Company Korea. Ranked sixth in 2014, Showbox jumped back to second place as most of the films it released in 2015 performed well. Meanwhile last year's second runner Lotte Entertainment fell several places to rank in seventh.

Until 2014, films by Sony Pictures and Walt Disney were distributed by Sony Pictures Releasing Walt Disney Studio Korea, but as of December 31, 2014 Sony Pictures Korea pulled out of the Korean market after 24 years. Accordingly, from 2015 on Sony Pictures films are now distributed by Universal Pictures International Korea and Disney films by Disney Korea. As a result, Disney and UIP were new names in the top 5 distributor list. In 2011~2013, the top 5 consisted mostly of Korean distributors except for Sony, but in 2014 and again in 2015 Korean distributors were ranked top in the first and second place followed by the big players from Hollywood coming in third through fifth.

Despite the lack of any noticeable foreign films, atten-

dance for films distributed by CJ E&M reached 49.35 million (22.9% share) owing to the strong performances of Korean movies including <Veteran>, which sold 13.41 million tickets as the most successful film of the year, along with <Ode to My Father> (8.91 million viewers), <The Priests> (5.44 million viewers), <The Himalayas> (5.13 million viewers), and <Accidental Detective> (2.63 million viewers).

Coming in second, Showbox's achievement was greatly influenced by the even success of their Korean films. These included <Assassination> with admissions of 12.71 million, <Inside Men> (7.05 million viewers), <The Throne> (6.25 million viewers), <Detective K: Secret of the Lost Island> (3.87 million viewers), and <The Classified File> (2.86 million viewers). Out of the 11 films the company released, 6 reached over 2 million attendances while diversity film <Whiplash> (1.59 million viewers) also performed well, contributing to the total of 36.94 million tickets (market share 17.1%).

In third place was The Walt Disney Company Korea with 5 out of the 9 films they screened each selling more than 2 million tickets, drawing a total of 24.92 million

<Table 16> Annual admissions share and ranking by distributors, 2011~2015

Rank	2011			2012			2013			2014			2015		
	Distributor	No. of releases	Admissions share	Distributor	No. of releases	Admissions share	Distributor	No. of releases	Admissions share	Distributor	No. of releases	Admissions share	Distributor	No. of releases	Admissions share
1	CJ	37.5	32.7	CJ	43	27.2	CJ	42	21.4	CJ	31	24.9	CJ	26	22.9
2	Lotte	30.5	15.4	Showbox	11	12.8	NEW	21	18.4	Lotte	30.5	12.1	Showbox	11	17.1
3	NEW	21.5	9	Lotte	46	12.4	Lotte	37.5	14.9	Sony	16	11.3	Disney	9	11.6
4	Sony	19	8.5	NEW	16.5	12.1	Showbox	13	13.7	Warners	12	10.8	Fox	16	9.4
5	Showbox	15.5	8.3	Sony	18	12	Sony	18	9.5	Fox	14	8.9	UPI	32	8.6
Others		396.5	26.1	Others	586.5	23.5	Others	903.5	22.1	Others	1,084.5	32.0	Others	1,181	30.4
Total		520.5	100	Total	721	100	Total	1,035	100.0	Total	1,188	100.0	Total	1,275	100

viewers. The success came from <Avengers: Age of Ultron>, which drew 10.49 million viewers, and the animations <Inside Out> (40.97 million viewers) and <Big Hero 6> (2.80 million viewers) as well as Hollywood franchise titles <Ant-Man> (2.84 million viewers) and <Star Wars: The Force Awakens> (2.80 million viewers). Ranking in fourth, 20th Century Fox Korea distributed 16 films including <Kingsman: The Secret Service> (6.13 million viewers), <The Martian> (4.88 million viewers), <Maze Runner: The Scorch Trials> (2.74 million viewers), and <Spy> (2.32 million viewers), with total admissions of 20.35 million. Universal Pictures distributed 32 films and recorded 18.57 million ticket sales to rank as the fifth best performing distributor. <Jurassic World> (5.55 million viewers), <Furious 7> (3.25 million viewers) and <Minions> (2.63 million viewers) showed good results but the rest of their slate was less impressive.

NEW followed by selling 17.47 million tickets. <Northern Limit Line> (6.04 million viewers), <Twenty> (3.04 million viewers) and <The Beauty Inside> (2.05 million viewers) were the

only 3 films out of their 14.5 title to reach more than 2 million admissions. <The Tiger> was expected to be a hit in the winter season but the final admissions stopped at merely 1.58 million.

Lotte was ranked in seventh, with none of their films selling more than a million tickets except for <Mission: Impossible - Rogue Nation> (6.23 million viewers) and <Terminator Genisys> (3.24 million viewers) by Paramount, which Lotte has exclusive distribution agreement with, and the Korean film <The Treacherous> (1.11 million viewers). Warner Bros. ranked in fourth in 2014 with <Interstellar> but fell several rungs to eighth place by drawing 11.89 million viewers by distributing <Mad Max: Fury Road> (3.84 million viewers) and <The Intern> (3.61 million viewers) in 2015. Specializing in the investment and distribution of minor released, CGV Arthouse released <Coin Locker Girl> (1.47 million viewers), <Fatal Intuition> (1.05 million viewers), <The Shameless> (410 thousand viewers) and <Socialphobia> (250,000 viewers) to keep its place from 2014 as the distributor with the ninth highest share of all dis-

tributed films and the fifth highest among Korean films. Megabox Inc. Plus M was number ten in the market share ranking. Since its establishment in 2014, the company achieved commercial success with <The Whistle Blower> in the same year but <Wonderful Nightmare> (990,000 viewers) and <Casa Amor; Exclusive for Ladies> (150 thousand viewers) failed to meet expectations in 2015.

Little Big Pictures also invested in and distributed commercial films including <Office> (440,000 viewers) and <Shoot Me in the Heart> (390,000 viewers) as well as low-budget, independent art films such as <Revivre> (140,000 viewers), <Madonna> (18,000 viewers), <Love Never Fails> (15,000 viewers) and <Alive> (4,000 viewers). Yet most of them underperformed. In 2014 CineGuru Daou Technology made a grand entrance to the market by distributing <My Love, My Bride> which drew 2.14 million viewers, but <The Deal> released in 2015 only sold 860,000 tickets while <The Chosen: Forbidden Cave> sold merely 120,000.

<Table 17> Total market share by distributors, 2015

Rank	Distributor	No. of releases	Sales revenue (KRW 1 million)	Revenue share	Admissions	Admissions share
1	CJ E&M	26	383,627	22.5%	49,349,701	22.9%
2	Showbox/Mediaplex, Inc.	11	290,195	17.0%	36,935,209	17.1%
3	Walt Disney Studios Korea, Inc.	9	204,059	12.0%	24,919,018	11.5%
4	20th Century Fox Korea	16	163,538	9.6%	20,353,227	9.4%
5	Universal Pictures International Korea Ltd.	32	149,784	8.8%	18,572,337	8.6%
6	Next Entertainment World (NEW)	14.5	133,512	7.8%	17,469,128	8.1%
7	Lotte shopping Lotte Entertainment Co., Ltd.	20.5	127,515	7.5%	16,179,480	7.5%
8	Warner Bros., Korea	13	98,535	5.8%	11,894,541	5.5%
9	CGV Arthouse	13	33,285	2.0%	4,195,205	1.9%
10	Megabox Inc. Plus M	9.5	23,004	1.3%	2,989,240	1.4%
	Others	1,110.5	99,422	5.8%	12,972,311	6.0%
	Total	1,275	1,706,476	100.0%	215,829,395	100.0%

<Table 18> Market share of Korean films by distributors, 2015

Rank	Distributor	No. of releases	Sales revenue (KRW 1 million)	Revenue share	Admissions	Admissions share
1	CJ E&M	16	356,255	40.5%	45,658,523	40.5%
2	Showbox/Mediaplex, Inc.	9	277,229	31.5%	35,306,081	31.3%
3	Next Entertainment World, Inc. (NEW)	10.5	129,258	14.7%	16,891,286	15.0%
4	Lotte shopping Lotte Entertainment Co., Ltd.	8.5	34,161	3.9%	4,379,269	3.9%
5	CGV Arthouse	12.5	32,458	3.7%	4,083,597	3.6%
6	Megabox Inc. Plus M	3.5	8,754	1.0%	1,163,112	1.0%
7	Little Big Pictures	10	8,064	0.9%	1,055,583	0.9%
8	CineGuru Daou Technology	2	7,938	0.9%	976,782	0.9%
9	Daemyung Culturetainment	2	4,941	0.6%	633,491	0.6%
10	Cinema Service Co., Ltd.	1	2,891	0.3%	383,332	0.3%
	Others	211	16,890	1.9%	2,218,330	2.0%
	Total	286	878,839	100.0%	112,749,386	100.0%

<Table 19> Market share of foreign films by distributors, 2015

Rank	Distributor	No. of releases	Sales revenue (KRW 1 million)	Revenue share	Admissions	Admissions share
1	Walt Disney Studios Korea, Inc.	9	204,059	24.7%	24,919,018	24.2%
2	20th Century Fox Korea	15	162,483	19.6%	20,219,674	19.6%
3	Universal Pictures International Korea Ltd.	31	149,782	18.1%	18,572,272	18.0%
4	Warner Bros. Korea	13	98,535	11.9%	11,894,541	11.5%
5	Lotte shopping Lotte Entertainment Co., Ltd.	12	93,353	11.3%	11,800,211	11.4%
6	CJ E&M	10	27,372	3.3%	3,691,178	3.6%
7	Megabox Inc. Plus M	6	14,250	1.7%	1,826,129	1.8%
8	Showbox/Mediaplex, Inc.	2	12,967	1.6%	1,629,128	1.6%
9	CineGuru Daou Technology	12	10,612	1.3%	1,429,154	1.4%
10	ISU C&E	11	7,569	0.9%	987,058	1.0%
	Others	868	46,654	5.6%	6,111,646	5.9%
	Total	989	827,636	100.0%	103,080,009	100.0%

6) Diversity films ⁸⁾

349 diversity films were released in 2015, a decrease of 4.9% compared to the 367 films released in 2014. Their share in the total number of films released also fell by 3.8% from the previous year's figure of 29.7%. The number of diversity films released experienced a slight decrease but the admissions fell by 41.8%, which cut the numbers almost by half. In 2014, <My Love, Don't Cross That River> (3.85 million viewers), the highest grossing diversity film in history, as well as <Begin Again> (3.43 million viewers) each sold more than 3 million tickets, setting a new record for diversity films. On the other hand in 2015, <My Love, Don't Cross That River> (with 960,000 admissions in 2015) which was released on November 27, 2014 and continued to perform well through 2015, and <Whiplash> (1.59 million viewers)

were the only big hits, which lead to the sharp drop in admissions.

Total admissions for diversity films can fluctuate greatly depending on the results of one or two box office hits and it is difficult to assess the size of the diversity film market with the year's final admission numbers. Excluding exceptional hits with more than 1 million viewers, total admissions for diversity films were 7 million in 2014 and 6.71 million in 2015, thus the downward trend was not quite as significant. The number of diversity films with more than 100,000 viewers was 14 in 2015, falling slightly from the 16 films in 2014 but when compared to 6 in 2012 and 2013, respectively, there are more successful diversity releases these days.

8. Diversity films are those recognized as art or independent films by the Korean Film Council.

The diversity film with the highest admissions in 2015 was <Whiplash>, drawing 1.59 million viewers. Among Korean films, <Socialphobia>, produced by participants of the Feature Production Research Course in the

Korean Academy of Film Arts, and <Alice in Earnestland> received attention while the latest projects by master directors - <Revivre> by IM Kwon-taek and HONG Sangsoo's <Right Now, Wrong Then> - stood

out as well. In the foreign film category, animations <Mune: Guardian of the Moon> and <Legends of Oz: Dorothy's Return>, which were rated for all audiences, topped the list.

<Table 20> Diversity film releases and admissions from the last 5 years

Category		2011	2012	2013	2014	2015
No. of releases	Total	439	631	905	1,095	1,176
	Diversity Film	197	232	333	367	349
	% of diversity film	44.9	36.8	36.8	33.5	29.7
Nationwide Admissions	Total	159,724,465	194,890,622	213,348,254	215,056,852	215,829,396
	Diversity Film	4,766,478	3,692,507	3,723,352	14,283,284	8,307,266
	% of diversity film	3.0	1.9	1.7	6.6	3.8

※ 2010–2013 data refers to the Korean Cinema Yearbook 2014, and data since 2014 is a combination of diversity film statistics from the integrated theater ticket network

<Table 21> Top 10 diversity film admissions, 2015

Rank	Title	Release Date	Rating	Country of origin	No. of screens nationwide	Admissions	Sales Revenue (KRW 1,000)	Distributed by
1	Whiplash	2015-03-12	15+	US	436	1,589,032	12,656,619	Showbox Corp.
2	My Love, Don't Cross That River	2014-11-27	All	Korea	206	955,149	7,509,448	CGV Arthouse, Daemyung Culturetainment
3	Mune: Guardian of the Moon	2015-09-24	All	France	365	318,863	2,331,063	CineGuru Daou Technology
4	Legends of Oz: Dorothy's Return	2015-02-12	All	US	330	298,298	2,175,321	BoXoo Entertainment
5	How to Steal A Dog	2014-12-31	All	Korea	205	263,227	2,019,167	Little Big Pictures, Daemyung Culturetainment
6	Socialphobia	2015-03-12	15+	Korea	368	249,169	1,959,705	CGV ARTHOUSE
7	Chef	2015-01-07	15+	US	111	151,833	1,240,661	JINJIN Pictures
8	Woman In Gold	2015-07-09	12+	US	252	144,154	1,109,777	Pop Entertainment
9	Revivre	2015-04-09	18+	Korea	327	142,382	1,073,035	Little Big Pictures
10	Midnight Diner	2015-06-18	12+	Japan	180	131,856	1,042,452	JINJIN Pictures

<Table 22> Top 10 diversity film admissions (Korean film), 2015

Rank	Title	Director	Release Date	Rating	No. of screens nationwide	Sales Revenue (KRW 1,000)	Admissions	Produced by	Distributed by
1	My Love, Don't Cross That River	JIN Mo-young	2014-11-27	All	206	7,509,448	955,149	Argus Film	CGV Arthouse, Daemyung Culturetainment
2	How to Steal A Dog	KIM Sung-ho	2014-12-31	All	205	2,019,167	263,227	SAMGEORI Pictures Co., Ltd.	Little Big Pictures, Daemyung Culturetainment
3	Socialphobia	HONG Seok-jae	2015-03-12	15+	368	1,959,705	249,169	Korean Academy of Film Arts	CGV ARTHOUSE
4	Revivre	IM Kwon-taek	2015-04-09	18+	327	1,073,035	142,382	Myung Films	Little Big Pictures
5	Right Now, Wrong Then	HONG Sangsoo	2015-09-24	18+	59	658,073	79,840	Jeonwonsa Film Co.	Jeonwonsa Film Co., Next Entertainment World Co.,Ltd (NEW)
6	You Are So Yummy - Happy to Be with You	CHOE Gyeong-seok, NONAKA Kazumi	2015-07-29	All	141	372,145	53,719	Media Castle	Little Big Pictures
7	Alice in Earnestland	AHN Gooc-jin	2015-08-13	18+	69	349,483	43,964	Korean Academy of Film Arts	CGV ARTHOUSE
8	A Midsummer's Fantasia	JANG Kun-jae	2015-06-11	All	46	279,273	35,950	MOCUSHURA	INDIESTORY Inc.
9	The Tenor Lirico Spinto	KIM Sang-man	2014-12-31	12+	185	260,190	32,644	More In Group	BoXoo Entertainment, More In Group
10	Wonders	CHO Jung-rae, KIM Bo-gyeong	2015-04-02	All	231	235,293	31,137	TPS Company	OPUS Pictures

<Table 23> Top 10 diversity film admissions (foreign film), 2015

Rank	Title	Release Date	Sales Revenue (KRW 1,000)	Admissions Seoul area	Country of origin	No. of screens	Distributed by
1	Whiplash	2015-03-12	12,656,619	1,589,032	US	436	Showbox Corp.
2	Mune: Guardian of the Moon	2015-09-24	2,331,063	318,863	France	365	CineGuru Daou Technology
3	Legends of Oz: Dorothy's Return	2015-02-12	2,175,321	298,298	US	330	BoXoo Entertainment
4	Chef	2015-01-07	1,240,661	151,833	US	111	JINJIN Pictures
5	Woman In Gold	2015-07-09	1,109,777	144,154	US	252	Pop Entertainment
6	Midnight Diner	2015-06-18	1,042,452	131,856	Japan	180	JINJIN Pictures
7	La Famille Belier	2015-08-27	929,077	121,827	France	245	JINJIN Pictures
8	The Snow Queen 2	2014-12-24	859,031	120,278	Russia	479	CineGuru Daou Technology
9	Still Alice	2015-04-29	869,954	112,711	US	109	Green Narae Media
10	Freedom	2015-11-19	736,220	106,030	US	117	Mountain Pictures Co.,Ltd

2. 2015 Digital Online Market Status ⁹⁾

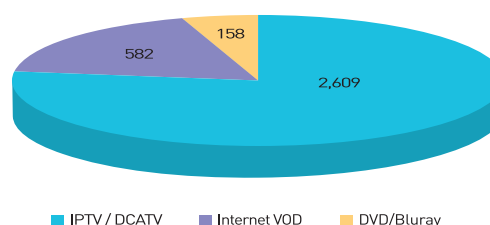
Total annual revenue for the digital online market in 2015 was KRW 334.9 billion, up 12.7% on 2014. Sales figures for IPTV and digital cable TV (henceforth TV VOD ¹⁰⁾) have been increasing consistently. Although the growth rate has slowed down since 2013, its revenue share within the digital online market continues to grow. The Internet VOD market expanded from 2014 as sales for mobile products increased.

Once again IPTV and digital cable TV grossed the highest amounts in 2015. TV VOD earned KRW 260.9 billion, representing 77.9% of the market. Internet VOD ¹¹⁾ sales were KRW 58.2 billion, increasing from the previous year to represent 17.3% which was almost the same. Packaged products grossed KRW 15.8 billion representing 4.7%, as the share continued to drop.

1) IPTV and digital cable TV

As of the end of December 2014, 10.86 million households subscribe to IPTV ¹²⁾, and 7.6 million households subscribe to digital cable TV as of November 2015 ¹³⁾. Although the number of IPTV subscribers is 24.2% higher than the previous year, it appears to have reached a saturation point.

<Figure 3> IPTV and Digital Cable TV market status
(Unit: KRW 100 million)



<Table 24> Total revenue of the digital online market ¹⁴⁾ (Unit: KRW 100 million)

Product	2011		2012		2013		2014		2015	
	revenue	YoY growth (%)	revenue	YoY growth (%)	revenue	YoY growth (%)	revenue	YoY growth (%)	revenue	YoY growth (%)
IPTV & Digital Cable	910	85.3	1,310	44.0	1,737	32.6	2,254	29.7	2,609	15.7
Internet VOD	501	87.6	618	23.4	729	18.0	499	-31.5	582	16.7
Packaged products	298	-15.1	230	-22.8	210	-8.7	218	3.8	158	-27.4
Total	1,709	54.1	2,158	26.3	2,676	24.0	2,971	11.0	3,349	12.7

※ Internet VOD revenue estimates include revenue estimates for N-screen and mobile services.

<Table 25> Sales revenue for the IPTV and digital cable TV market

Year	2011	2012	2013	2014	2015
Amount (KRW 100 million)	910	1,310	1,737	2,254	2,609
YoY growth (%)	85.3	44.0	32.6	29.7	15.7

9. 'Digital online market' is a term used to replace 'ancillary film market'.

10. While numerous internet based services emerge and perish, all digital online distribution of films may be condensed into the term Internet VOD but in this report, IPTV and digital cable TV will be represented by the term 'TV VOD' and 'Internet VOD' for special OSP services using web storage service and common OSP services such as Naver and Hoppin.

11. IPTV and digital cable TV are categorized as 'TV VOD' and special OSP services using web storage services and common OSP services such as Naver and Hoppin are categorized as 'Internet VOD'.

12. Broadcast Industry Status Report 2015 (Ministry of Science, ICT and Future Planning/Korea Communications Commission, November 2015)

13. Data provided by the Korea Cable TV Association (January 2016)

14. Revenues for IPTV and digital cable are relatively accurate since we were able to use data provided by three IPTV companies and one digital cable company. However, the revenue for Internet VOD is derived by adding sales data obtained from relative companies with estimates calculated from the year-on-year revenue growth rate. Therefore, this data should be used only as reference data of the digital online market.

<Veteran> was the highest grossing TV VOD film, following its results in theaters, hitting approximately 950,000 views. It was followed by <Jurassic World> and <Assassination>, each with 700,000 views. Admissions for <The Treacherous> were only about 1.1 million but on IPTV platforms its view count amounted to about 500,000 views. <My Love, Don't Cross That River> was the only diversity film to be included in the top 10 Ko-

rean films. Comparing the top grossing films of 2014 and 2015 shows that while in 2014 <Frozen> was the only film to gross more than KRW 5 billion, in 2015 there were 3 films - <Veteran> (KRW 7 billion), <Jurassic World> (KRW 5.6 billion), <Assassination> (KRW 5 billion) - and the gross amount of top performing films have increased substantially overall.

<Table 26> Total film rankings for IPTV and digital cable TV in 2015

Rank	Title	Sales Revenue (KRW 100 million)	Views
1	Veteran	70.7	956,697
2	Jurassic World	56.1	743,856
3	Assassination	50.8	776,319
4	Kingsman: The Secret Service	42.3	697,017
5	Northern Limit Line	41.2	624,259
6	Ode to My Father	36.3	726,933
7	The Classified File	32.5	540,575
8	Furious Seven	30.5	489,391
9	Minions	30.2	435,029
10	The Treacherous	30.1	513,684

<Table 27> Korean film rankings for IPTV and digital cable TV in 2015

Rank	Title	Sales Revenue (KRW 100 million)	Views
1	Veteran	70.7	956,697
2	Assassination	50.8	776,319
3	Northern Limit Line	41.2	624,259
4	Ode to My Father	36.3	726,933
5	The Classified File	32.5	540,575
6	The Treacherous	30.1	513,684
7	The Throne	25.2	377,918
8	Roaring Currents	23.9	417,306
9	My Love, Don't Cross That River	21.3	292,448
10	The Con Artists	20.9	465,586

<Table 28> Foreign film rankings for IPTV and digital cable TV in 2015

Rank	Title	Sales Revenue (KRW 100 million)	Views
1	Jurassic World	56.1	743,856
2	Kingsman: The Secret Service	42.3	697,017
3	Furious Seven	30.5	489,391
4	The Maze Runner	16.1	452,035
5	Minions	30.2	435,029
6	Mission: Impossible - Rogue Nation	27.2	419,674
7	Terminator Genisys	26.6	400,703
8	Taken 3	24.7	395,703
9	Big Hero 6	25.3	373,614
10	Spy	23.6	369,615

2) Online VOD

The downturn trend of specialized OSP revenue continued in the internet VOD market, but with common type OSP sales jumping immensely total sales revenue showed a slight increase. This is presumably due to an increase in the sales of combined mobile products and portal sites. Special sized OSP (web storage services) revenue continued to fall: its share of 41.7% in 2014 fell to 36.3% in 2015.

The top 10 earners of Naver's N Store, a mobile and desktop based N screen service, resembled the TV VOD market while films rated 18+ such as <The Treacherous> and <Kingsman: The Secret Service> showed stronger

results compared to the TVVOD platform. Animations like <Minions>, <Big Hero 6> and <Inside Out> were successful among foreign films. <The Priests> had a high number of views and was ranked in seventh place although it was only serviced for a short period of time in 2015, starting from December, while <How to Steal A Dog> was the only diversity film to reach the top 10 Korean films.

3) Packaged Products Market

The market for packaged products increased slightly thanks to <Frozen> in 2014 but growth soon turned negative once again. The top sellers list of

Korean films included <Ode to My Father>, <Roaring Currents> and <KUNDO : Age of the Rampant>, while <Inside Out>, <Interstellar> and <Whiplash> were the top grossing foreign films. Even so, it is not just the packaged products market but the number of production companies that is also decreasing, indicating that the downsizing of the market is an ongoing trend. At the same time, replacements of packaged product are on the rise as TV VOD platforms continue provide an increasing number of additional videos that DVD had previously provided, along with the release of downloadable products.

<Table 29> Internet VOD market sales revenue status

Year	2010	2011	2012	2013	2014	2015
Amount (KRW 100 million)	267	501	618	729	499	582
YoY growth (%)	19.7	87.6	23.4	18.0	-31.5	16.7

<Table 30> N-STORE: Korean film ranking in 2015 ¹⁵⁾

Rank	Title
1	Veteran
2	The Treacherous
3	Assassination
4	Ode to My Father
5	The Beauty Inside
6	Northern Limit Line
7	The Priests
8	Wonderful Nightmare
9	The Throne
10	How to Steal A Dog

<Table 31> N-STORE: Foreign film ranking in 2015

Rank	Title
1	Kingsman: The Secret Service
2	Interstellar
3	Minions
4	Big Hero 6
5	Fifty Shades of Grey
6	Inside Out
7	Jurassic World
8	The Maze Runner
9	Furious Seven
10	Frozen

15. N Store Rank provided by Naver.

The growing momentum of the digital online market is slowing down as of 2014. TV VOD dependency continues to rise yet the number of subscribers has reached its limit and the sales growth too has begun to fall. Flat-rate subscriptions on TV VOD platforms continue the uptrend that began in 2014, with the number of subscribers and the gross amount consistently on the rise. Potential exists as the consumer pattern that once centered on new releases in the past will transform into a new VOD consumer pattern which covers past releases and films across various genres. Netflix has drawn much attention in particular, as to how it will change the market since its launching in Korea in January 2016. It will have to be observed for some more time in order to ascertain how a service that provides unlimited access to videos through a monthly payment model will affect the digital online market and VOD purchasers.

3. Production Costs and Returns on Investment of Korean Films

The total number of Korean films released in 2015 was 232, and their total production costs were estimated at KRW 461.68 billion ¹⁶⁾, which represents an increase of KRW 25.51 billion compared to the production costs in 2014 amounting to KRW 436.17 billion. The average total production cost for Korean films in 2015 was KRW 1.99 billion, falling slightly from the previous year, but with 15 more films this year, the total production costs increased overall.

<Table 32> Market size of packaged products

Category	2010	2011	2012	2013	2014	2015
Amount (KRW 100 million)	351	298	230	210	218	158
YoY growth (%)	-	-15.1	-22.8	-8.7	3.8	-27.4

<Table 33> Annual average production costs for Korean films released in theatres

Year	Net Production Cost (A)		Marketing Cost(P&A)(B)		Total Production Cost(A + B)
	Average Net Production Cost (KRW 100 million)	Share (%)	Average Marketing Cost (KRW 100 million)	Share (%)	Average Total Production Cost (KRW 100 million)
2006	25.8	64.2	14.4	35.8	40.2
2007	25.5	68.5	11.7	31.5	37.2
2008	20.7	68.8	9.4	31.2	30.1
2009	15.6	67.5	7.5	32.5	23.1
2010	14.2	65.7	7.4	34.3	21.6
2011	15.5	68.3	7.2	31.7	22.7
2012	13.4	66.0	6.9	34.0	20.3
2013	15.0	70.1	6.4	29.9	21.4
2014	14.9	74.1	5.2	25.9	20.1
2015	14.5	72.9	5.4	27.1	19.9

16. Total production costs (estimate) of Korean films in 2015 = The number of films released in theater in 2015 × Average total production costs in 2015

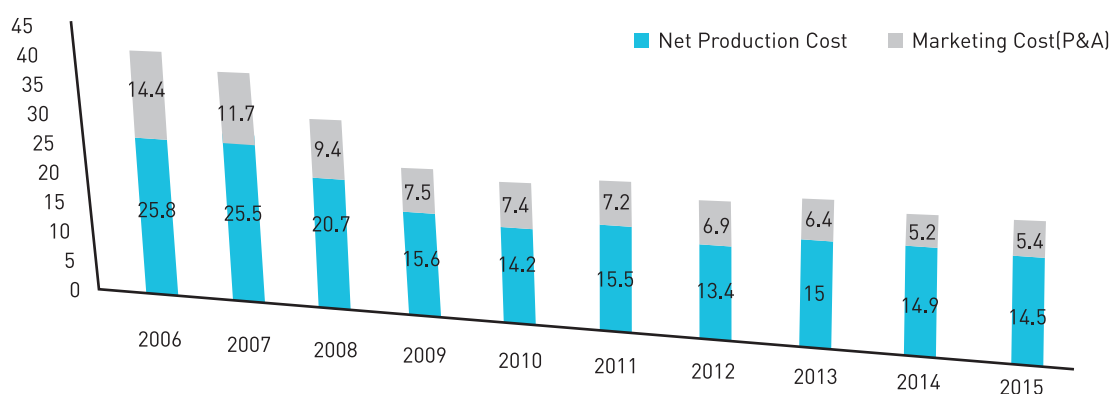
The average production cost of Korean commercial films¹⁷⁾ released in the theaters was KRW 5.61 billion, dropping slightly from the previous year. Average production costs have spiked since 2013, most likely affected by films targeting international markets made with production cost surpassing that of the average

Korean blockbuster, namely <Snowpiercer>, <Mr. Go> in 2013, <The Nut Job> in 2014 and <Last Knights> in 2015.

Among Korean films released in the theaters, the number of blockbusters¹⁸⁾ with a total production cost exceeding KRW 8 billion in 2015 was up 6

from 13 films in 2014. In the previous year, they were concentrated in the films costing more than KRW 10 billion (11 films), while in 2015 production costs of blockbusters diversified with 5 films costing KRW 8~9 billion, 8 films with cost of KRW 9~10 billion, and 6 films with a production cost of more than 10 billion.

<Figure 4> Breakdown of average total production costs for Korean films released in theatres by year



<Table 34> Average production costs for Korean commercial films released in theatres

Year	Net Production Cost (A)		Marketing Cost(P&A)(B)		Total Production Cost(A + B)
	Average Net Production Cost (KRW 100 million)	Share (%)	Average Marketing Cost (KRW 100 million)	Share (%)	Average Total Production Cost (KRW 100 million)
2011	32.5	67.6	15.6	32.4	48.1
2012	30.4	65.0	16.4	35.0	46.8
2013	40.4	70.4	17.0	29.6	57.4
2014	43.7	74.2	15.2	25.8	58.9
2015	40.8	72.7	15.3	27.3	56.1

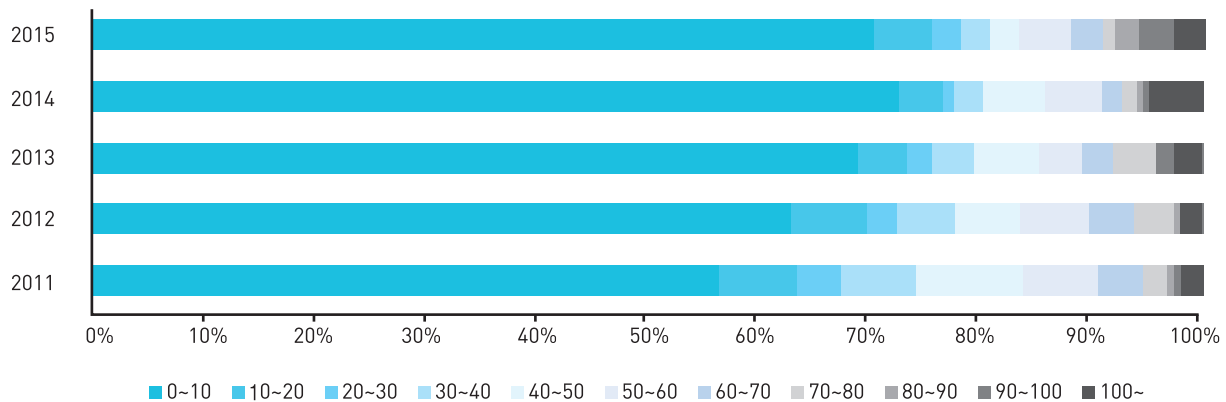
17. 'Commercial films' refer to films produced and distributed under commercial initiatives (with total production cost over KRW 1 billion, or released on more than 100 screens nationwide). There were 77 films meeting the criteria in 2015.

18. The Korean Film Council's annual profitability analysis categorizes films produced with less than KRW 1 billion as 'low budget film', produced with a cost of more than KRW 1 billion but less than 8 billion as 'common commercial film', and those produced with more than KRW 8 billion as 'blockbuster films'.

<Table 35> Number of Korean films released in theatres by annual total production cost range

Category (KRW 100 million)		0~10	10~20	20~30	30~40	40~50	50~60	60~70	70~80	80~90	90~100	100~	Total
2011	Number	82	10	6	10	14	10	6	3	1	1	3	146
	Share	56.2%	6.8%	4.1%	6.8%	9.6%	6.8%	4.1%	2.1%	0.7%	0.7%	2.1%	100%
2012	Number	109	12	5	9	10	11	7	6	1	0	4	174
	Share	62.6%	6.9%	2.9%	5.2%	5.7%	6.3%	4.0%	3.5%	0.6%	0.0%	2.3%	100%
2013	Number	125	8	4	7	11	7	5	7	0	3	5	182
	Share	68.7%	4.4%	2.2%	3.8%	6.0%	3.8%	2.8%	3.8%	0%	1.7%	2.8%	100%
2014	Number	157	9	2	6	12	11	4	3	1	1	11	217
	Share	72.3%	4.1%	0.9%	2.8%	5.5%	5.1%	1.8%	1.4%	0.5%	0.5%	5.1%	100%
2015	Number	163	12	6	6	6	11	7	2	5	8	6	232
	Share	70.3%	5.2%	2.6%	2.6%	2.6%	4.7%	3.0%	0.9%	2.2%	3.4%	2.6%	100%

<Figure 5> Ratio of Korean films released in theatres by annual total production cost range



Since the analysis is announced at the beginning of the year, many films cannot produce finalized costs in time; thus basic research on the production cost of films, and KOBIS data are used to calculate a tentative aggregated return on investment¹⁹⁾. From 232 Korean films released

in the theaters in 2015, 73 were subject to investment profitability analysis²⁰⁾, 6 more than the previous year and the tentative aggregate for returns on investment amounted to -7.2%²¹⁾.

19. Overall return on investment for Korean cinema is calculated based on data retrieved from KOBIS (accumulated as of January 19, 2016) to estimate theater sales and other sales revenues (digital online markets (IPTV, etc.), overseas market) of each film and deducting various fees and costs.

20. Commonly, the subjects of investment profitability for Korean films are limited to films produced and distributed in commercial terms. Accordingly, out of the 232 Korean films released in theaters in 2015, 77 films were commercial (films with total production costs of over KRW 1 billion or released in more than 100 screens nationwide). Commercial films released in theaters typically record theater sales that correlate with revenues from the digital online and overseas markets. Meanwhile international co-production projects mainly targeting the international market have been in production for the last few years and since these films typically record far higher overseas sales than domestic sales, it is unreasonable to estimate their total sales from the KOBIS data. Accordingly, from the 2015 commercial films, <Last Knights>, <Dino Mom> and <Odysseo> were excluded from this year's investment profitability analysis. In addition, while an increasing number of live performance films are being released, it is difficult to consider them as general commercial films that are made targeting theatrical releases. Since the net production costs of these live performance films consists mostly of costs spent on the performance, <SMTOWN The Stage> was also excluded from the analysis.

21. Growth rate of the digital online market and finished film exports were higher than that of theater gross amounts in 2015. Therefore in the actual profitability research of 2015, this increased amount can influence the numbers and result in a higher sales amount than the tentative results. Thus profitability may be actually higher.

<Table 36> ROI of Korean films, 2006~2015

(Unit : KRW 1 million)

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total Revenue	388,058	266,927	200,839	245,821	263,449	293,916	438,458	501,783	346,069	353,969
Total Cost	513,640	448,813	355,667	282,945	296,001	344,700	386,873	439,622	344,874	381,508
Gross Profit	-125,582	-181,886	-154,827	-37,123	-32,552	-50,784	51,585	62,161	1,195	-27,539
ROI(%)	-24.5%	-40.5%	-43.5%	-13.1%	-11.0%	-14.7%	13.3%	14.1%	0.3%	-7.2%

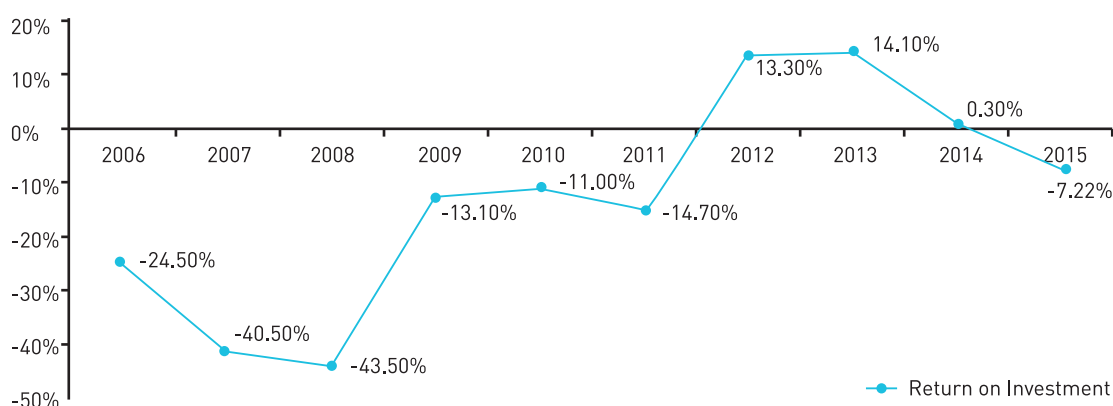
*ROI of Korean films during 2006~2009 is based on all Korean films released in the theaters.

**Since 2010, analysis has limited to Korean films released in theaters that are conventionally produced and distributed with commercial initiatives (excluding films produced with less than KRW 1 billion in total production cost and released on less than 100 screens).

*** ROI of Korea films during the 2006~2013 period is based on the 'Analysis on Return on Investment of Korean Films' report, while 2014 Korean film ROI refers to the 2014 Korean Film Industry Status and Insight data.

**** 2015 Korean film ROI is a tentative aggregation made from basic research on the production cost of 73 films meeting the criteria, and data from KOBIS.

<Figure 6> Annual Trend: ROI of Korean films



A total of 16 films went over the break-even point (BEP) in 2015, representing 21.9% of the total 73 films subject to investment profitability analysis. Among them seven films exhibited ROIs higher than 100%, accounting for 7.5% of the total number

of releases. Compared to 2014 there were two less films reaching the BEP while two more films exceeded ROI of 100%. Thus about 60% (44 films) suffered from losses amounting to more than half of their total production costs, an increase from 55.2% (37

film) in 2014. Films which lost more than 90% of their total production costs represented 23.3% of total films (17 films), again increasing from the 17.9% (12 films) rate of 2014.

<Table 37> ROI of Korean theatrical releases in 2014~2015 (estimates)

Contents		Korean theatre releases		Note
		2014	2015	
The number of films subject to the 'Profitability Analysis		67	73	
Average Total Production Cost (A)	Average Net Production Cost	3.60 billion won	3.63 billion won	
	Average Marketing Cost	1.54 billion won	1.60 billion won	
	Total	5.14 billion won	5.23 billion won	
Average total revenue(B)		5.17 billion won	4.85 billion won	
Average amount of the return(C= B-A)		20 million won	-380 million won	
Average Return		0.3%	-7.2%	
The number of films over the BEP		18	16	
The ratio of films over the BEP		26.9%	21.9%	
The number of films over the 50% return		10	9	Includes the number of films over the 100% return
The ratio of films over the 50% return		14.9%	12.3%	Includes the ratio over the 100% return
The number of films over the 100% return		5	7	
The ratio of films over the 100% return		7.5%	9.6%	
The number of films below -50% return		37	44	Includes the number of films below -90% return
The ratio of films below -50% return		55.2%	60.3%	Includes the number of films below -90% return
The number of films below -90% return		12	17	
The ratio of films below -90% return		17.9%	23.3%	

<Table 38> ROI of Korean Films by total production cost range, 2015 (estimate)

	No. of Films	ROI	Remarks
< KRW 8 billion	17	26.1%	
Average production cost (KRW 5.23 billion) ~ KRW 8 billion	17	-22.2%	
KRW 1 billion ~ Average production cost	31	-56.9%	
KRW 1 billion <	8	-42.4%	

Return on investment by production cost range shows that there are 17 films that cost more than KRW 8 billion which recorded an ROI of 26.1%. The same number of films were produced with a cost higher than KRW 5.23 billion, the average cost for the 73 films subject to profitability analysis, and less than KRW 8 billion, which netted an ROI of -22.2%, 31 films produced with more than

KRW 1 billion but less than the average production cost with an ROI of -56.9%, and 8 films produced with less than KRW 1 billion with -42.4% ROI. Return amounts decreased along with the production cost amount, while the production cost bracket for films made on less than KRW 1 billion grew slightly²²⁾.

22. Films with a total production cost of less than KRW 1 billion and released on more than 100 screens.

4. Nationwide Theaters and Multiplexes

The number of national theaters increased from 356 to 388, representing a 9.0% increase in 2015. 143 new screens were added in 2015 compared to the previous year, bringing

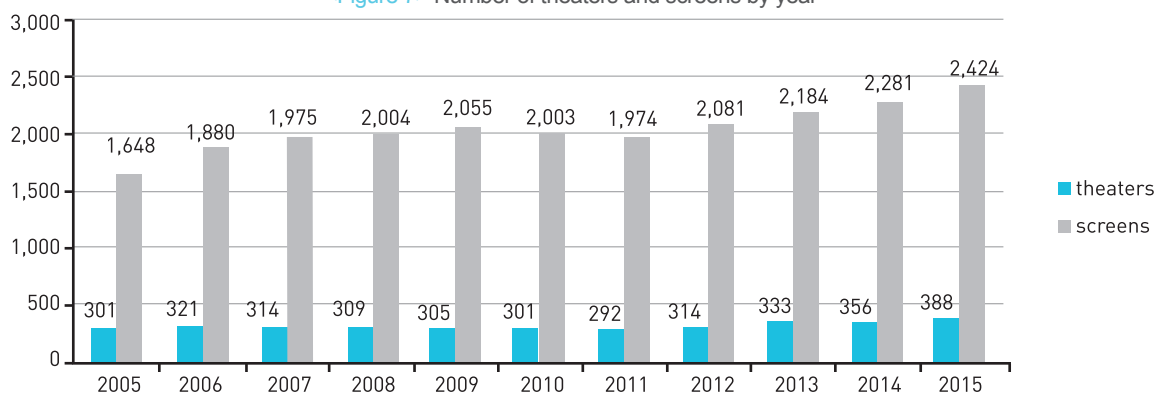
the total number of screens to 2,424. The total number of seats was 398,702, with 26,341 more added since 2014. The screens equipped for 3D, IMAX and 4D totaled 901, 17 and

40 respectively, lifting the amount of 'special screens' to 39.5% of all screens.

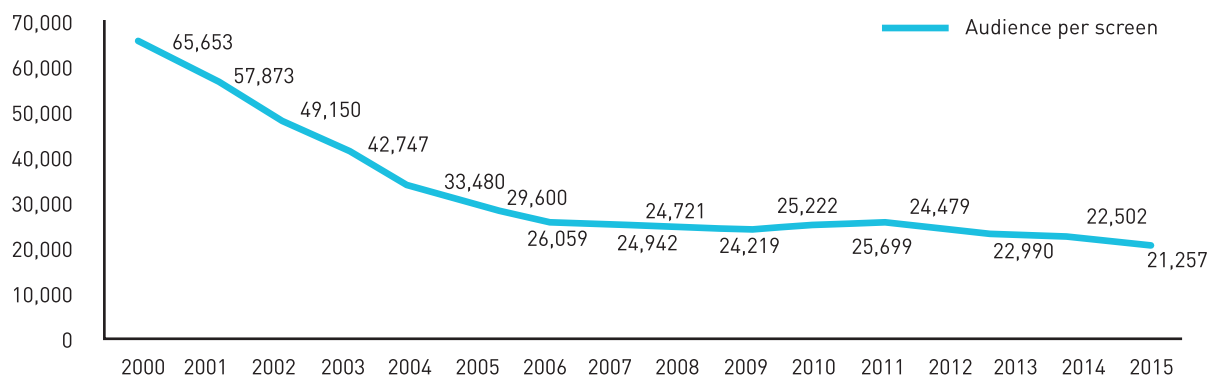
<Table 39> Number of theaters and screens nationwide by year

Year	Admissions(in 10,000)	No. of Theaters	No. of Screens	No. of Seats
2005	14,552	301	1,648	322,110
2006	15,341	321	1,880	354,691
2007	15,877	314	1,975	365,034
2008	15,083	309	2,004	362,657
2009	15,696	305	2,055	360,796
2010	14,681	301	2,003	349,640
2011	15,979	292	1,974	341,905
2012	19,489	314	2,081	358,659
2013	21,335	333	2,184	349,669
2014	21,506	356	2,281	372,361
2015	21,729	388	2,424	398,702

<Figure 7> Number of theaters and screens by year



<Figure 8> Audience per screen by year (unit: person)



Sejong-si had the highest percentage increase in its number of screens, showing a 140.0% rise compared to the previous year, followed by Chungcheongnam-do and Jeollanam-do with 26.0% and 15.9% rises respectively, both displaying two digit increase rates.

As of 2015, 317 out of 388 (81.7%) theaters nationwide were multiplexes ²³⁾. Multiplexes brought in 98.4% of total viewers and 98.8% of total revenue.

<Table 40> Number of theaters and screens in 2015

Region	Number of Theaters				Number of Screens				Number of Seats			
	2014	2015	YoY		2014	2015	YoY		2014	2015	YoY	
			Number of Increase	Growth Rate(%)			Number of Increase	Growth Rate(%)			Number of Increase	Growth Rate(%)
Seoul	76	81	5	6.6%	469	511	42	9.0%	80,583	89,160	8,577	10.6%
Busan	26	28	2	7.7%	193	202	9	4.7%	34,596	36,702	2,106	6.1%
Daegu	20	21	1	5.0%	132	131	-1	-0.8%	21,187	20,975	-212	-1.0%
Incheon	19	21	2	10.5%	124	130	6	4.8%	19,814	21,394	1,580	8.0%
Gwangju	14	14	0	0.0%	107	107	0	0.0%	18,151	18,279	128	0.7%
Daejeon	9	10	1	11.1%	61	66	5	8.2%	10,782	12,137	1,355	12.6%
Ulsan	5	6	1	20.0%	37	38	1	2.7%	6,022	6,242	220	3.7%
Gyeonggi	81	85	4	4.9%	515	536	21	4.1%	80,545	84,974	4,429	5.5%
Gangwon	11	13	2	18.2%	65	69	4	6.2%	9,741	10,390	649	6.7%
Chungcheongbuk-do	10	11	1	10.0%	80	84	4	5.0%	14,048	14,641	593	4.2%
Chungcheongnam-do	12	16	4	33.3%	77	97	20	26.0%	9,837	13,409	3,572	36.3%
Jeollabuk-do	19	22	3	15.8%	93	99	6	6.5%	14,429	14,778	349	2.4%
Jeollanam-do	10	12	2	20.0%	63	73	10	15.9%	8,977	10,276	1,299	14.5%
Gyeongsangbuk-do	16	18	2	12.5%	94	99	5	5.3%	15,536	15,963	427	2.7%
Gyeongsangnam-do	21	22	1	4.8%	133	137	4	3.0%	21,927	23,044	1,117	5.1%
Jeju	6	6	0	0.0%	33	33	0	0.0%	4,386	4,495	109	2.5%
Sejong	1	2	1	100.0%	5	12	7	140.0%	738	1,843	1,105	149.7%
Total	356	388	32	9.0%	2,281	2,424	143	6.3%	371,299	398,702	27,403	7.4%

<Table 41> Share of multiplexes in 2015

Region	Number of Theaters			Number of Screens			Number of viewers (1,000)			Revenue of Theaters (KRW 1,000)		
	Total Number of Theaters	Number of Multiplex Theaters	Share of Multiplexes(%)	Total Number of Screens	Number of Screens at Multiplexes	Share of Multiplexes(%)	Total Viewers	Number of Viewers at Multiplexes	Share of Multiplexes(%)	Total Revenue	Revenue for Multiplexes	Share of Multiplexes(%)
Seoul	81	63	77.8	511	487	95.3	59,120	58,114	98.3	486,334,938	479,905,987	98.7
Busan	28	25	89.3	202	196	97.0	16,907	16,726	98.9	132,755,756	131,675,601	99.2
Daegu	21	17	81.0	131	127	96.9	12,403	12,150	98.0	97,150,900	95,505,590	98.3
Incheon	21	16	76.2	130	118	90.8	10,634	10,229	96.2	84,916,296	82,737,180	97.4
Gwangju	14	12	85.7	107	105	98.1	8,194	8,170	99.7	59,732,064	59,558,371	99.7
Daejeon	10	8	80.0	66	59	89.4	7,856	7,720	98.3	61,133,123	60,343,041	98.7
Ulsan	6	4	66.7	38	35	92.1	4,556	4,546	99.8	37,971,123	37,921,298	99.9
Gyeonggi	85	79	92.9	536	527	98.3	49,252	49,097	99.7	388,949,730	388,088,916	99.8
Gangwon	13	8	61.5	69	61	88.4	4,972	4,777	96.1	38,765,065	37,778,255	97.5

23. The Korean Film Council aggregates data for multiplex theaters as follows: 1) Nationwide multiplex chains (such as CJ CGV, Lotte Cinema and Megabox) managed directly, or outsourced theaters of these chains; 2) Other theaters with more than 7 screens.

Region	Number of Theaters			Number of Screens			Number of viewers (1,000)			Revenue of Theaters (KRW 1,000)		
	Total Number of Theaters	Number of Multiplex Theaters	Share of Multiplexes(%)	Total Number of Screens	Number of Screens at Multiplexes	Share of Multiplexes(%)	Total Viewers	Number of Viewers at Multiplexes	Share of Multiplexes(%)	Total Revenue	Revenue for Multiplexes	Share of Multiplexes(%)
Chungcheongbuk-do	11	11	100.0	84	84	100.0	5,695	5,695	100.0	42,781,844	42,781,844	100.0
Chungcheongnam-do	16	11	68.7	97	82	84.5	6,805	6,636	97.5	51,752,068	50,598,982	97.7
Sejong	2	2	100.0	12	12	100.0	383	383	100.0	2,731,368	2,731,368	100.0
Jeollabuk-do	22	11	50.0	99	74	74.7	6,680	6,115	91.5	50,113,895	47,116,935	94.0
Jeollanam-do	12	10	83.3	73	69	94.5	4,109	4,052	98.6	27,723,561	27,366,703	98.7
Gyeongsangbuk-do	18	15	83.3	99	95	96.0	6,347	6,319	99.6	49,600,886	49,424,919	99.6
Gyeongsangnam-do	22	20	90.9	137	129	94.2	11,193	10,987	98.2	86,891,115	85,441,016	98.3
Jeju	6	5	83.3	33	32	97.0	2,174	2,174	100.0	16,117,365	16,117,365	100.0
Total	388	317	81.7	2,424	2,292	94.6	217,288	213,890	98.4	1,715,421,159	1,695,093,371	98.8

* Number of theaters and screens are based on data from the Korean Film Council's own research conducted in December 2015. They may differ from the number of screens collected on KOBIS.

* Number of viewers and revenue are based on KOBIS.

<Table 42> Number of multiplexes run by the major 3 chains in 2015

Category			2014			2015											Form of Management			
			No. of Theaters Rate(%)	No. of Screens	No. of Seats	No. of Theaters Rate(%)	No. of increase	YoY Growth	No. of Screens Rate(%)	No. of increase	YoY Growth	No. of Seats	No. of increase	YoY Growth						
															Direct Management	Percentage	Outsourced Theaters	Percentage		
Multiplex	Multiplex run by the Major 3	CGV	126	948	154,839	130	4	3.2%	975	27	2.8%	162,254	7,058	4.8%	86	66%	44	34%		
		Lotte Cinema	100	698	116,684	107	7	7.0%	753	55	7.9%	127,908	11,224	9.6%	81	76%	26	24%		
		Megabox	62	452	71,374	74	12	19.4%	507	55	12.2%	78,696	7,322	10.3%	16	22%	48	65%		
		Subtotal	288	2,098	342,897	311	23	8.0%	2,235	137	6.5%	368,858	25,961	7.6%	183	59%	118	38%		
	Other Multiplex	7	66	11,901	6	-1	-14.3%	57	-9	-13.6%	10,693	-1,208	-10.2%	-	-	-	-			
	Subtotal	295	2,164	354,798	317	22	7.5%	2,292	128	5.9%	379,551	24,753	7.0%	-	-	-	-			
	Non-Multiplex	61	117	17,563	71	10	16.4%	132	15	12.8%	19,151	1,588	9.0%	-	-	-	-			
Total (number of theater)			356	2,281	372,361	388	32	9.0%	2,424	143	6.3%	398,702	26,341	7.1%	-	-	-	-		

The three major multiplex chains in Korea are CJ CGV (henceforth CGV), Lotte Cinema and Megabox. The total number of theaters belonging to these chains was 311, representing an 80.1% share of the total number of theaters across the country. The number of screens at multiplex theaters is 2,235, displaying a 92.2% share out of the total number of screens (2,424). The number of multiplex theaters run by those outside the top three chain is continuously decreasing, currently

accounting for 57 screens at 6 theaters nationwide.

5. Exports ²⁴⁾

In 2015 total exports for the Korean film industry amounted to USD 55,500,500, a 12.0% decrease from the previous year. While film exports increased 11.3% year on year, service sector exports dropped by 29.8%. The former was able to maintain its

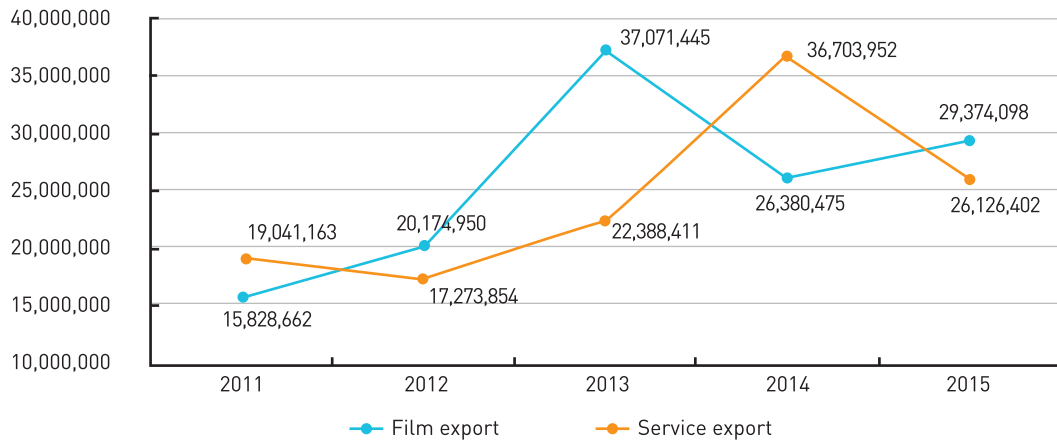
growth momentum thanks to active exports to China, direct distribution and the stabilization of secondary rights sales. The export amount for services fell but it should be noted that the number spiked in 2014 due to the location shooting of Hollywood blockbuster < Avengers: Age of Ultron >. Considering this fact and by comparing the numbers to 2013, services revenues appeared to be on the rise.

24. The Korean Film Council has been aggregating the export of Korean film products as well as the exports of services as part of exports since 2010. 'Exports' consist of the following: 1) Export of film products; 2) Export of services (including sales derived from the local shooting of international films).

<Table 43> Trend for annual exports tallies for film products and services, 2011~2015(Unit : USD)

Category	2011	YoY Growth Rate(%)	2012	YoY Growth Rate(%)	2013	YoY Growth Rate(%)	2014	YoY Growth Rate(%)	2015	YoY Growth Rate(%)
Amount of exports for film products (USD)	15,828,662	16.5%	20,174,950	27.5%	37,071,445	83.7%	26,380,475	-28.8%	29,374,098	11.3%
Amount of exports for services (USD)	19,041,163	-33.5%	17,273,854	-7.3%	22,388,411	26.8%	36,703,952	63.9%	26,126,402	-29.8%
Total amount of exports (USD)	34,869,825	-17.4%	37,448,804	8.5%	59,459,856	57.2%	63,084,427	6.1%	55,500,500	-12.0%

<Figure 9> Trend for annual export amount: Number of Korean films



1) Exports of Film Products

The total amount of exports for Korean films was USD 29,374,098 in 2015, representing an 11.3% increase from 2014. Film export consist of the contract amount signed in film markets and other channels that year, and the overage or the revenue for completed films sold previously. Contract amounts in 2015 were USD 16,823,335, down 9.7% from 2014, while overages grew 62.0% to reach USD 12,550,763, creating an uptrend for overall film exports. The additional revenue increase was the result of an increase in theater gross amounts owing to the international direct distribution of Korean films, and the significant amount of additional revenue earned in China through the sales of internet related

secondary rights in 2014.

Excluding the overlapping contracts, a total of 650 Korean films were exported in 2015, up 121 from 2014. Average export amounts per film have fallen to USD 25,882.

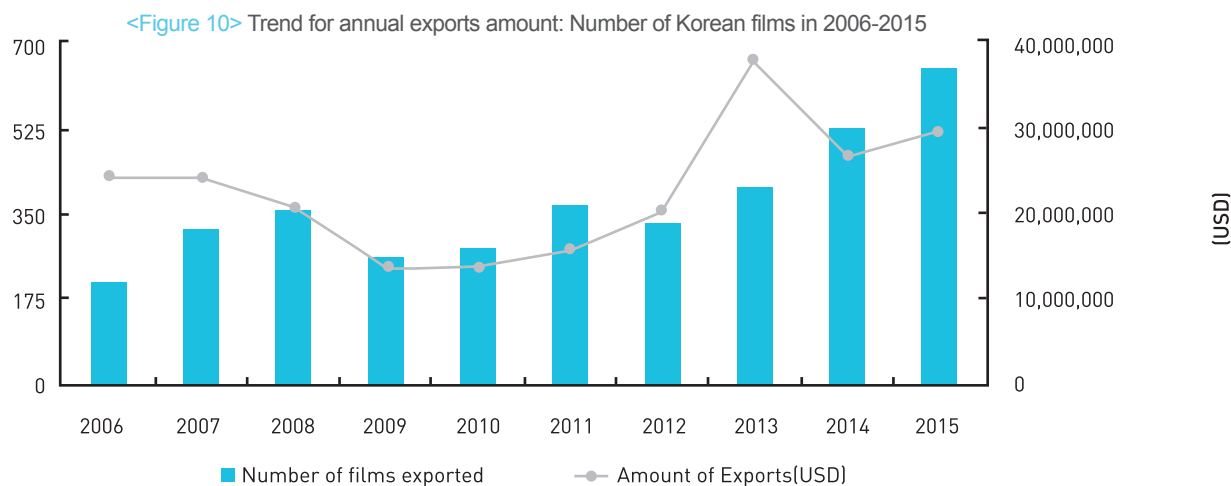
The number of films exported and their export amounts have fluctuated somewhat by year but overall they are gradually increasing. Putting aside the sudden rise in exports due to <Snowpiercer> in 2013, domestic hits and films targeting the international market will complete the portfolio as the cornerstone for the consistent growth of future Korean film exports.

<Table 44> Trends for annual exports tallies: Korean films in 2006-2015 (Unit : USD)

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total amount of Exports	24,514,728	24,396,215	21,036,540	14,122,143	13,582,850	15,828,662	20,174,950	37,071,445	26,380,475	29,374,098
YoY Growth Rate (%)	-67.74%	-0.48%	-13.77%	-32.87%	-3.82%	16.53%	27.46%	83.7%	-28.8%	11.3%
Contract amount (MG+Flat+Others)	24,514,728	12,283,339	20,541,212	13,930,262	13,166,280	14,815,146	14,170,390	34,156,895	18,636,519	16,823,335
Additional revenue (Overage)	-	12,112,876	495,328	191,881	416,570	1,013,516	6,004,560	2,914,550	7,743,956	12,550,763
Number of films exported*	208	321	361	251	276	366	331	403	529	650
Average amount of exports**	117,859	38,266	56,901	55,499	47,704	40,479	42,811	84,756	35,230	25,882

* Overage films are not included in the number of films exported. For the sales of packaged products combining more than 30 films, one sales contract is counted as one film.

** Average amount of exports = Contract Amount / Number of films exported



<Table 45> Exports tallies by region in 2013~2015

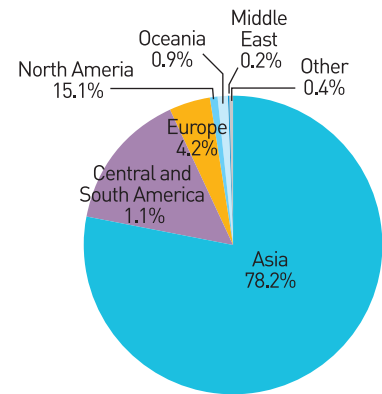
Region	Amount of exports (USD)						YoY Growth Rate (%)
	2013	Share (%)	2014	Share (%)	2015	Share (%)	
Asia	17,161,096	46.3%	20,867,717	79.1%	22,958,571	78.2%	10.00%
North America	6,931,734	18.7%	3,097,044	11.7%	4,448,168	15.1%	43.60%
Europe	3,193,230	8.6%	1,760,129	6.7%	1,237,665	4.2%	-29.70%
Central and South America	1,864,863	5.0%	306,223	1.2%	309,200	1.1%	1.00%
Oceania	144,822	0.4%	122,630	0.5%	262,785	0.9%	114.30%
Middle East	200,700	0.5%	81,100	0.3%	54,000	0.2%	-33.40%
Others	7,575,000	20.43%	145,632	0.60%	103,709	0.4%	-28.80%
Total	37,071,445	100.00%	26,380,475	100%	29,374,098	100%	11.30%

Export trends by area can be summarized through strong performances in Asia and North America, while Europe has been lagging behind. Asia has always been the biggest export market for Korean films with China and Japan emerging as the main clients. Its portion decreased 0.9% compared to 2014 but the amount of sales grew by 10.0%. Exports to North America also grew by 43.6%, reaching USD 4,448,168. On the other hand, exports to Europe have been falling every year. Considering the regional preference for auteur films, such results directly reflect the lack of Korean films represented at in-

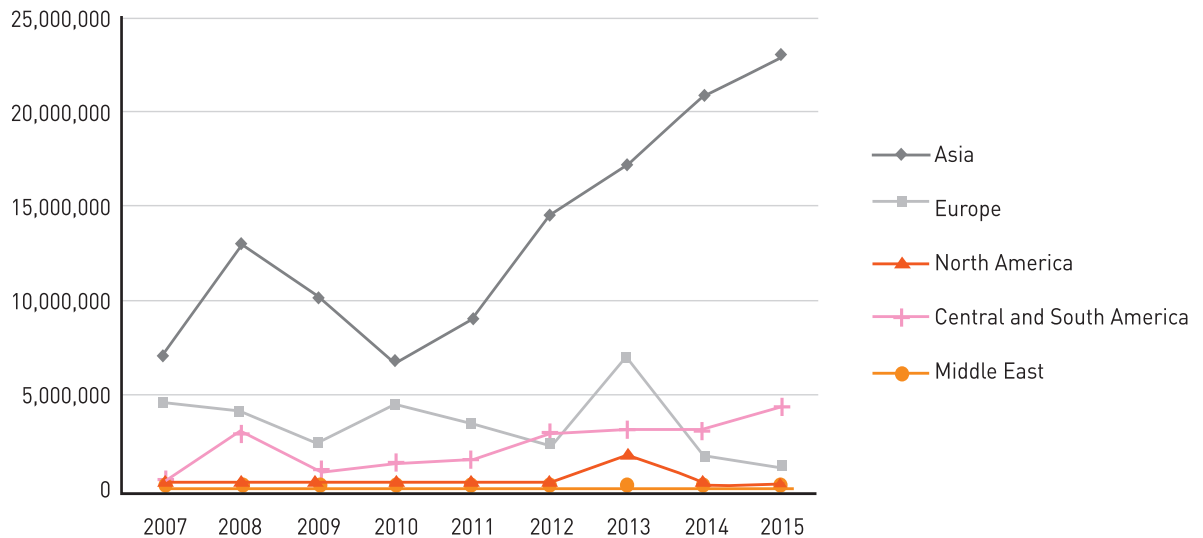
ternational film festivals last year, with only a few invitations and awards. One point to note is the increase in exports to Oceania. Although the region only takes up a small portion of the entire exports market, it will be worth observing whether this increase in the region is temporary or an ongoing trend.

The growth of exports to Asia is the highlight of the yearly trend of Korean film exports to different regions. The downtrend in Europe continues while the North American region is displaying steady growth.

<Figure 11> Share of Korean films exports by region in 2015



<Figure 12> Trend for annual export tallies of Korean films by region in 2007~2015



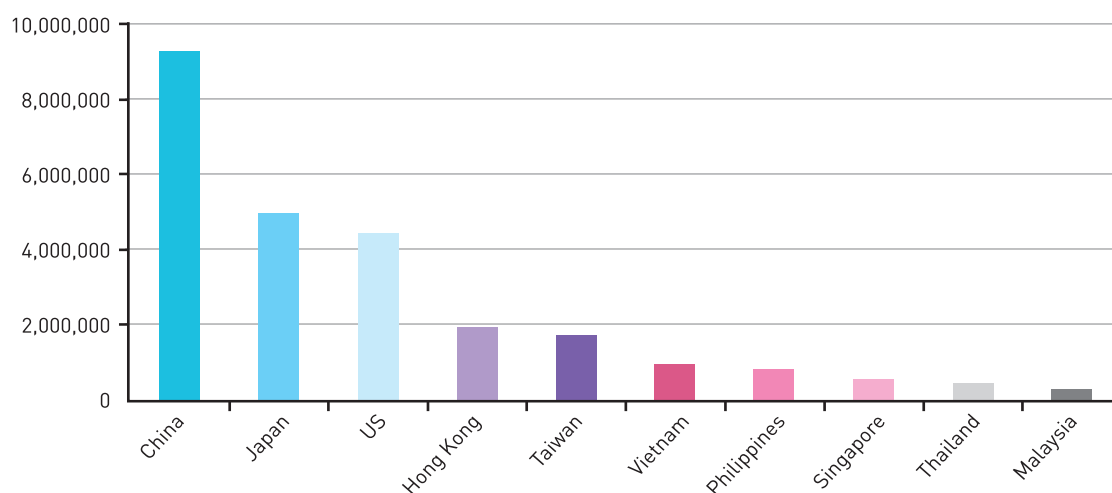
<Table 46> Korean film export tallies to 10 major countries in 2014~2015

Country	2014		2015		Amount of Exports Growth(%)
	Amount of Exports (USD)	Share	Amount of Exports (USD)	Share	
China	8,206,702	27.9%	9,254,539	31.5%	12.8%
Japan	4,474,824	15.2%	4,956,355	16.9%	10.8%
US	2,900,625	9.9%	4,428,168	15.1%	52.7%
Hong Kong	2,755,624	9.4%	1,967,937	6.7%	-28.6%
Taiwan	1,772,500	6.0%	1,725,779	5.9%	-2.6%

Country	2014		2015		Amount of Exports Growth(%)
	Amount of Exports (USD)	Share	Amount of Exports (USD)	Share	
Vietnam	937,650	1.3%	965,104	3.3%	143.4%
Philippines	442,836	1.0%	851,600	2.9%	180.7%
Singapore	409,665	3.2%	515,700	1.8%	-45.0%
Thailand	396,455	1.2%	477,500	1.6%	35.0%
Malaysia	353,796	0.4%	289,000	1.0%	126.3%
Other	3,729,798	14.1%	3,942,416	13.4%	-5.0%
Total	26,380,475	100.00%	29,374,098	100.0%	11.3%

* France and Germany, which were both in the 2014 top 10 countries, did not make it on the top 10 list this year.

<Figure 13> Korean film export tallies to 10 major countries in 2015 (Unit : USD)



China topped the list for the second consecutive year as one of the ten major national importers of Korean films. At USD 9,254,539, China's share of Korean exports increased 12.8% over 2014, and its share of the total exports amount also increased by 3.6% from 27.9% to 31.5%. This rise is largely due to the 5% increase in average contract amounts per sale (USD 26,711 in 2014 --> USD 28,021 in 2015) plus the additional secondary rights revenue earned from pre-

viously sold films. In the past, export contracts with China were made with a flat rate without any incremental revenue or were mostly MG contracts. They are transforming into Revenue Share contracts requiring consistent management.

Japan kept its place with the second highest export share. Exports to Japan totalled USD 4,956,355, a 10.8% jump over the previous year. Along with strong performances made by directly distributed films

such as <Ode to My Father>, <GROW> and <A Girl at My Door>, titles starring high profile actors like <Wonderful Nightmare> and <The Beauty Inside> also sold at a high price.

It is also notable that Thailand and Malaysia both entered the list to push out familiar countries like Germany and France. While trends in Europe have been on the downturn, its position has been taken over by exports to Southeast Asia.

<Table 47> Rights type comparison of exported Korean films: 2014 vs. 2015

Type of Rights	2014		2015		YoY Growth Rate (%)
	Amount (USD)	Share	Amount (USD)	Share	
All Rights*	11,440,052	61.4%	10,580,050	62.9%	-7.5%
Secondary Rights**	6,643,222	35.6%	5,245,621	31.2%	-21.0%
Remake	310,000	1.7%	635,000	3.8%	104.8%
Theater Release Rights	243,245	1.3%	362,664	2.2%	49.1%
Total	18,636,519	100.0%	16,823,335	100.0%	-9.7%

* 'All Rights' partially includes contracts for conditional rights.

** Secondary Rights include various type of rights such as rights on video, DVD/Blu-Ray, VOD, Internet, PPV, and rights for in-flight entertainment

*** This analysis on different export related rights types is only subject to sales earned at the time (MG + Flat and others), which excludes overage revenues. Therefore the numbers differ from <Table 3> and <Table 4>, which are based on the total export amount.

<Table 48> Contract amounts of Korean film services in overseas markets, 2013~2015 (Unit : USD)

Region	2013		2014		2015		Growth Rate of '14-'15
	Contract Amount(USD)	Share(%)	Contract Amount(USD)	Share(%)	Contract Amount(USD)	Share(%)	
VFX-DI	18,845,429	84.0%	10,995,259	30.3%	18,179,820	69.6%	65.3%
3D related	-	-	-	-	2,541,312	9.7%	100.0%
Sound	89,000	0.4%	102,600	0.3%	54,000	0.2%	-47.4%
Other (Special effects, etc.)	16,500	0.1%	2,944,950	8.0%	597,373	2.3%	-79.7%
Location service for international films In Korea*	3,472,483	15.5%	22,661,143	60.9%	4,753,897	18.2%	-79.0%
Total	22,423,412	100%	36,703,952	100.0%	26,126,402	100%	-28.8%

* The amount charged in Korea when foreign films are shot within South Korean territory.

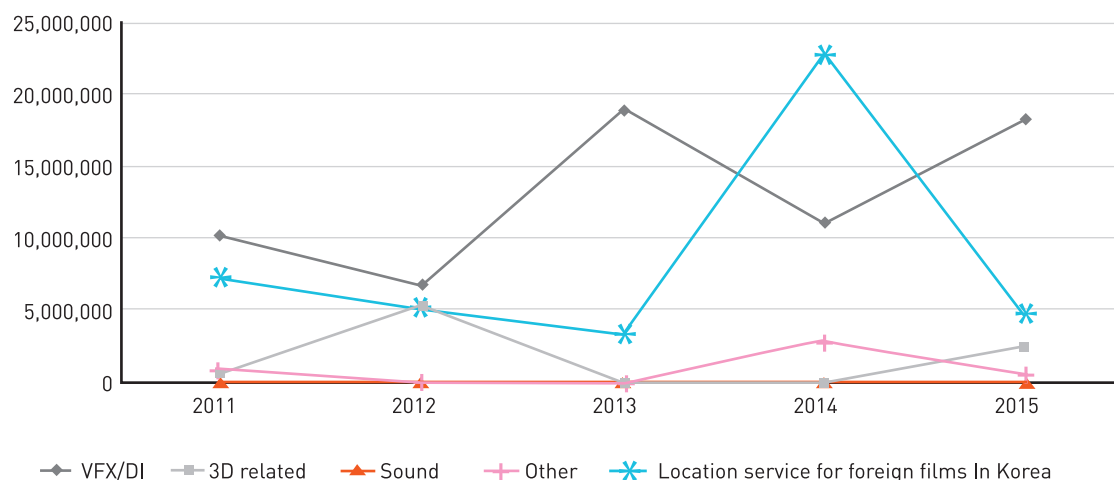
2) Export of Services ²⁵⁾

When exported Korean films are sorted by rights type, the sales of 'All Rights' that bind different rights into one contract, still accounted for more than 60% of the total amount. The sales share and amount of secondary rights have decreased on 2014. Overall trend shows that if the quality of individual films is insignificant, those films are most often contracted for 'all rights' as a package instead of signing separate contracts.

Exports for Korean film services in 2015 totaled USD 26,126,402, decreasing 28.8% from 2014. Several Hollywood films led by <Avengers: Age of Ultron>, along with other TV series, were filmed in Korea the previous year but this year international blockbusters canceled Korean locations for their shootings due to the break-out of the Middle East Respiratory Syndrome (MERS). The lack of any big projects filmed in Korea had an immense effect on the total.

25. Export of services was aggregated from five service sectors (VFX-DI, 3D-3D Converting, Sound Mixing, Others, Location Shooting for Foreign Films), involving 10 companies for technical service exports. In order to enhance the accuracy of the data, companies that are suspected to have made sales but did not disclose the specific amount were excluded from this analysis. For location shooting of foreign films, the data from the Korean Film Council, Seoul Film Commission and Busan Film Commission was used to calculate the total amount charged to foreign films.

<Figure 14> Trend of contract amounts for Korean film services in overseas markets, 2011~2015 (Unit : USD)



<Table 49> Contract amounts for Korean film service sector in 2013~2015: By country

Region	Country	2013		2014		2015	
		Amount (USD)	Share	Amount (USD)	Share	Amount (USD)	Share
Asia	China	7,519,493	39.7%	8,398,734	59.8%	17,023,565	79.6%
	Hong Kong	6,849,346	36.1%	1,185,000	8.4%	3,754,940	17.6%
	India	-	-	-	-	100,000	0.5%
	Japan	1,004,100	5.3%	3,632,303	25.9%	-	-
	Singapore	-	-	31,500	0.2%	-	-
	Kazakhstan	27,000	0.1%	29,700	0.2%	-	-
	Vietnam	-	-	9,000	0.1%	-	-
North America	US	1,224,990	6.5%	454,667	3.2%	472,000	2.2%
Europe	Russia	-	-	-	-	22,000	0.1%
	Italy	2,326,000	12.3%	301,905	2.1%	-	-
Oceania	Australia	-	-	-	-	-	-
Total		18,950,929	100.0%	14,042,809	100.0%	21,372,505	100.0%

The total contract amount for Korean film services in 2015 was USD 21,372,505, an increase of 52% compared to last year. When assessed by sectors, contracts for sound and other categories decreased but sales in the VFX and DI categories grew significantly. This is due to an increasing number of Asian films coming to Korea for VFX and DI services. Mean-

while, overseas contracts for 3D conversion, which were close to nothing the previous year, has notable performances thanks to the contracts signed in China.

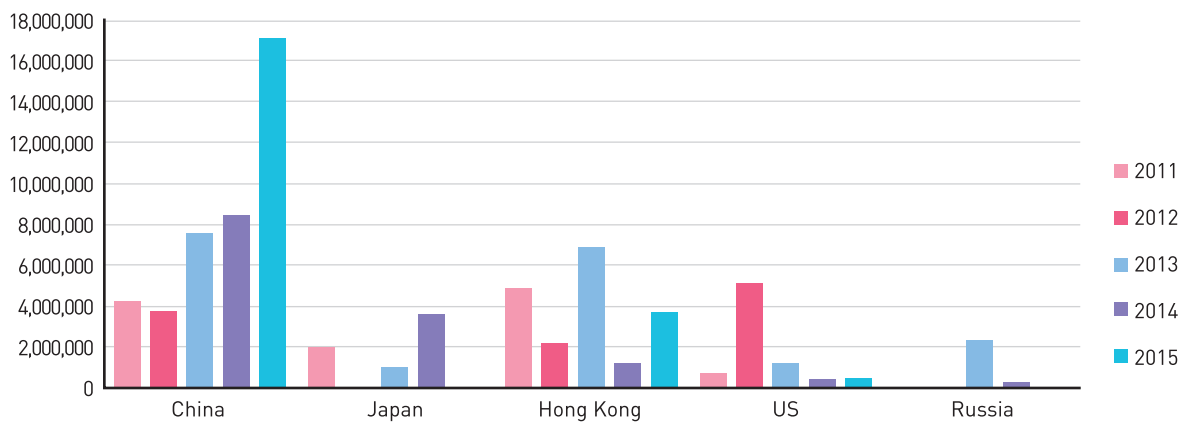
When assessed by regions, the contract amounts from the Chinese market doubled, towing the overall growth while other regions maintained their previous contract levels.

Ever since research on service exports has begun, the of contracted films has increased each year with export countries and genres diversifying. Nevertheless, 2015 was surely a year for Chinese blockbusters. On the other hand, Italy and India also made contracts, emerging as new markets for Korean services.

The total amount of contracts for foreign films shooting on-location in Korea was USD 4,753,897. Without the sudden increase of last year, resulting from the production of <Avengers: Age of Ultron>, the rate has returned to the yearly average of USD 4 million. The number of films shot in Korea was 25 in 2015, followed by 37 in 2014 and 27 in 2013, again regressing back to pre-2014 numbers.

Focusing specifically on regional share, China claimed the top market share helped by the filming of <Bad Guys Always Die>, but China's charged amount dropped by approximately USD 1 million. Due to the MERS crisis in the summer of 2015, several Chinese blockbusters that were considering on-location shooting in Korea canceled their plans, amounting to a lower than expected result. Japan came in second in terms of

<Figure 15> Trend of contract amounts for the Korean film service sector in 2011~2015: By country (Unit : USD)



<Table 50> Contract amount for foreign films filmed in Korea by country, 2013-2015

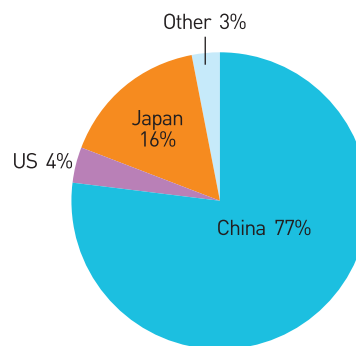
Region	Country	2013		2014		2015	
		Amount (USD)	Share	Amount (USD)	Share	Amount (USD)	Share
North America	US	-	-	17,208,986	75.9%	182,979	3.8%
	Canada	-	-	-	-	2,872	0.06%
Asia	China	181,173	5.2%	4,651,256	20.5%	3,677,395	77.4%
	Vietnam	-	-	402,273	1.8%	6,120	0.12%
	Hong Kong	-	-	102,780	0.5%	1,280	0.02%
	Thailand	439,074	12.8%	58,297	0.3%	26,860	0.6%
	Taiwan	-	-	-	-	21,640	0.5%
	Malaysia	64,860	1.8%	48,658	0.2%	-	-
	Japan	2,412,497	70.3%	17,428	0.1%	772,364	16.2%
	Singapore	79,124	2.3%	-	-	-	-
	Nepal	-	-	3,456	0.02%	-	-
Europe	France	138,822	4%	70,243	0.3%	-	-
	Other	121,933	3.5%	92,636	0.4%	61,206	1.28%
Oceania	New Zealand	-	-	5,130	0.02%	-	-
Latin America	Argentina	-	-	-	-	1,181	0.02%
Total		3,437,483	100.0%	22,661,143	100.0%	4,753,897	100.0%

*Source: Seoul Film Commission, Busan Film Commission and Korean Film Council

contract totals next to China, although the total number of film productions was just two. Third place was taken by the US, with mostly small-scale films including short films and documentaries shot in the country. When sorted by genre, in 2014 movies and TV series took advantage of the Korean landscape, but, reflecting the changes in the media environment, there were more web drama productions last year.

Although the total amount of service exports in 2015 dropped notably, this is only temporary as the cinema market in China continues grows and both service exports and location shoots are expected to grow continuously.

<Figure 16> Share of contract amounts for foreign films filmed in Korea, by country, 2015



STATUS & INSIGHT : KOREAN FILM INDUSTRY 2015

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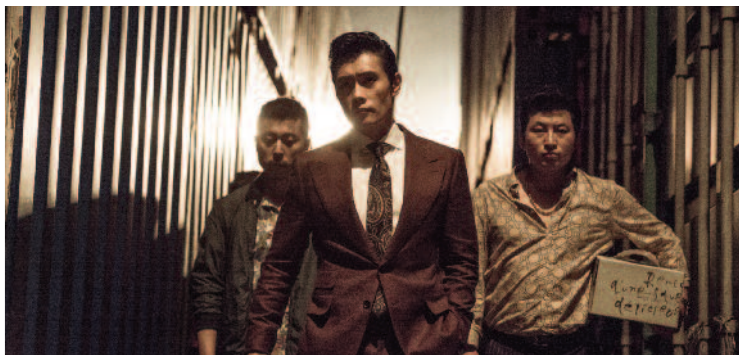
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TOP 50 Korean Films Released and Screened, 2015

No	Title	Directed by	Produced by	Distributed by	Release Date	Rating	No. of screens nationwide	Nationwide sales revenue	National admissions (including 2012 admissions)	Category
1	Veteran	RYOO Seung-wan	Filmmaker R&K	CJ E&M Corp.	2015-08-05	15+	1,064	105,168,155,250	13,414,009	Commercial
2	Assassination	CHOI Dong-hoon	Caper Film	Showbox Corp.	2015-07-22	15+	1,519	98,463,132,781	12,705,700	Commercial
3	Ode to My Father	YOUN JK	JK Film,CJ E&M	CJ E&M	2014-12-17	12+	966	69,823,893,034	8,911,437	Commercial
4	Inside Men	WOO Min-ho	Inside Men LLC, Production	Showbox Corp.	2015-11-19	18+	1,075	57,681,581,872	7,213,317	Commercial
5	The Throne	LEE Joon-ik	Tiger Pictures Inc.	Showbox Corp.	2015-09-16	12+	1,210	48,842,912,501	6,246,851	Commercial
6	Northern Limit Line	KIM Hak-soon	Rosetta Cinema	Next Entertainment World Co.,Ltd (NEW)	2015-06-24	12+	1,013	45,563,228,330	6,043,784	Commercial
7	The Priests	JANG Jae-hyun	ZIP CINEMA	CJ E&M Corp.	2015-11-05	15+	1,088	42,405,362,092	5,442,144	Commercial
8	The Himalayas	LEE Seok-hoon	JK Film	CJ E&M Corp.	2015-12-16	12+	1,009	39,461,896,048	5,128,397	Commercial
9	Detective K : Secret of the Lost Island	KIM Sok-yun	Generation Blue Films	Showbox Corp.	2015-02-11	12+	811	30,456,879,428	3,872,015	Commercial
10	Twenty	LEE Byoung-heon	M Tree Pictures,iHQ, Inc.	Next Entertainment World Co.,Ltd (NEW)	2015-03-25	15+	926	23,558,988,686	3,044,134	Commercial
11	The Classified File	KWAK Kyung-taek	Jconcompany, Shinsegae Cinema	Showbox Corp.	2015-06-18	15+	894	22,389,535,897	2,860,786	Commercial
12	The Accidental Detective	KIM Joung-hoon	Creapictures Co., Ltd.	CJ E&M Corp.	2015-09-24	15+	764	20,463,956,973	2,625,686	Commercial
13	The Chronicles of Evil	BEAK Woon-hak	BA Entertainment	CJ E&M Corp.	2015-05-14	15+	776	17,361,815,332	2,192,525	Commercial
14	Gangnam Blues	YOO Ha	Mobera Pictures, Co. Ltd., Showbox Corp.	Showbox Corp.	2015-01-21	18+	841	17,717,971,499	2,192,172	Commercial
15	The Beauty Inside	BAIK	Yong Film Inc.	Next Entertainment World Co.,Ltd (NEW)	2015-08-20	12+	648	16,148,479,531	2,053,435	Commercial
16	Love Forecast	PARK Jin-pyo	Popcorn F&M	CJ E&M Corp.	2015-01-14	15+	709	14,924,654,487	1,891,993	Commercial
17	C'est Si Bon	KIM Hyun-seok	J Film Communications, Moov Pictures	CJ E&M Corp.	2015-02-05	15+	829	13,570,381,911	1,714,803	Commercial
18	The Phone	KIM Bong-joo	Mr.Romance	Next Entertainment World Co.,Ltd (NEW)	2015-10-22	15+	794	12,309,164,568	1,593,694	Commercial
19	The Tiger	PARK Hoon-jung	Sanai Pictures	Next Entertainment World Co.,Ltd (NEW)	2015-12-16	12+	892	12,097,919,332	1,583,454	Commercial
20	Coin Locker Girl	HAN Jun-hee	Pollux Pictures Co., Ltd.	CGV ARTHOUSE	2015-04-29	18+	551	11,989,400,678	1,472,006	Commercial
21	Salut d'Armour	KANG Je-kyu	Big Picture, CJ E&M Corp.	CJ E&M Corp.	2015-04-09	12+	688	8,729,412,643	1,163,575	Commercial
22	The Advocate: A Missing Body	HEO Jong-ho	CJ E&M Corp, Bit-naeun Jae-guk, U-su Film	CJ E&M Corp.	2015-10-08	15+	607	8,723,650,039	1,128,288	Commercial
23	The Treacherous	MIN Kyu-dong	Soo Film	Lotte Shopping Lotte Entertainment Ltd.	2015-05-21	18+	697	8,946,842,910	1,110,246	Commercial
24	Fatal Intuition	YUN Jun-hyeong	Sang Sang Film	CGV ARTHOUSE	2015-10-28	15+	681	8,096,427,152	1,046,015	Commercial
25	Wonderful Nightmare	KANG Hyo-jin	Ivision	Megabox Inc. Plus M	2015-08-13	15+	437	7,387,086,869	988,451	Commercial
26	Chronicle of a Blood Merchant	HA Jung-woo	DHUTA Co. Ltd., Fantagio Pictures	Next Entertainment World Co.,Ltd (NEW)	2015-01-14	12+	621	7,405,415,569	955,175	Commercial

No	Title	Directed by	Produced by	Distributed by	Release Date	Rating	No. of screens nationwide	Nationwide sales revenue	National admissions (including 2012 admissions)	Category
27	My Love, Don't Cross That River	JIN Mo-young	Argus Film	CGV Movie Collage, Daemyung Culturetainment	2014-11-27	All	206	7,509,448,200	955,149	Diversity
28	The Deal	SON Young-ho	MiIN Pictures	CineGuru Daou Technology	2015-03-12	18+	646	6,986,456,737	855,980	Commercial
29	The Piper	KIM Gwang-tae	UBU Film	CJ E&M Corp.	2015-07-09	15+	634	6,385,937,880	828,025	Commercial
30	The Con Artists	KIM Hong-sun	Trinity Entertainment	Lotte Shopping Lotte Entertainment Co.,Ltd	2014-12-24	15+	641	6,241,817,635	786,257	Commercial
31	You Call It Passion	JEONG Gi-hun	Banzakbanzak film production	Next Entertainment World Co.,Ltd (NEW)	2015-11-25	15+	566	4,758,959,902	654,102	Commercial
32	The Exclusive: Beat the Devil's Tattoo	ROH Deok	WOOJOO Film, Vanguard Studio	Lotte Shopping Lotte Entertainment Ltd.	2015-10-22	15+	776	4,754,763,118	616,481	Commercial
33	The Long Way Home	CHEON Sung-il	HARIWAO Pictures	Lotte Shopping Lotte Entertainment Ltd.	2015-09-24	12+	509	4,751,661,400	609,063	Commercial
34	Granny's Got Talent	SHIN Han-sol	The Pictures With a View, The Contents On	Next Entertainment World Co.,Ltd (NEW)	2015-03-05	18+	422	4,120,166,972	522,929	Commercial
35	Enemies In-Law	KIM Jin-young	The Pictures With a View, The Contents On Like Pictures	Lotte Shopping Lotte Entertainment Ltd., Mains Entertainment	2015-04-29	15+	429	3,575,384,754	472,693	Commercial
36	Empires of Lust	AHN Sang-hoon	Fineworks, Keymaker	CJ E&M Corp.	2015-03-05	18+	546	3,740,948,828	469,891	Commercial
37	Office	HONG Won-chan	Film Blossom	Little Big Pictures	2015-09-03	15+	425	3,460,460,230	441,208	Commercial
38	Memories of the Sword	PARK Heung-sik	TPS Company	Lotte Shopping Lotte Entertainment Ltd.	2015-08-13	15+	572	3,360,045,489	431,310	Commercial
39	The Shameless	OH Seung-uk	Sanal Pictures	CGV ARTHOUSE	2015-05-27	18+	482	3,262,087,431	414,626	Commercial
40	Pororo3 : Cyber Space Adventure	PARK Young-kyun	Ocon	Next Entertainment World Co.,Ltd (NEW)	2015-12-10	All	544	2,902,104,600	391,762	Commercial
41	Shoot Me in the Heart	Mun Che-yong	Jupiter Film	Little Big Pictures, ISU C&E	2015-01-28	15+	452	2,856,859,132	387,409	Commercial
42	The Unfair	KIM Sung-je	HARIWAO Pictures	Cinema Service	2015-06-24	15+	398	2,891,431,205	383,332	Commercial
43	The Silenced	LEE Hae-young	Generation Blue Films, The Secret Garden	Lotte Shopping Lotte Entertainment Ltd.	2015-06-18	15+	489	2,749,027,700	356,342	Commercial
44	Untouchable Lawmen	SHIN Dong-yeob	(주)Uniporo, Storm Pictures Korea	Pan Cinema	2015-08-27	15+	446	2,664,941,005	346,483	Commercial
45	Love Guide for Dumpees	HA Ki-ho	Theater Yeonwoo Company, Inside Pictures	CGV ARTHOUSE	2015-12-03	18+	434	2,610,567,429	320,884	Commercial
46	The Sound of a Flower	LEE Jong-pil	Film Dam-dam, About Film	CJ E&M Corp.	2015-11-25	12+	563	2,246,950,339	317,505	Commercial
47	Dino Time	CHOI Yoon-suk, John KAFKA	Toilon	CJ E&M Corp.	2015-04-30	All	430	2,099,683,100	283,300	Commercial
48	How to Steal A Dog	KIM Sung-ho	SAMGEORI Pictures Co., Ltd.	Little Big Pictures, Daemyung Culturetainment	2014-12-31	All	205	2,019,166,565	263,227	Diversity
49	Deep Trap	KWON Hyun-jin	Daydream Entertainment	Invent Stone Corp.	2015-09-10	18+	445	2,090,877,200	257,990	Commercial
50	Socialphobia	HONG Seok-jae	Korean Academy of Film Arts	CGV ARTHOUSE	2015-03-12	15+	368	1,959,704,763	249,169	Diversity



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